

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

LIFESTYLE COMMUNITIES, LTD., <i>et al.</i>,)	Civil Action 2:22-CV-1775
)	
Plaintiffs,)	
v.)	Judge Sarah D. Morrison
)	
CITY OF WORTHINGTON, OHIO,)	
)	
Defendant.)	Magistrate Judge Elizabeth P. Deavers
)	

PLAINTIFFS' MOTION FOR SUMMARY JUDGMENT

EXHIBIT 21

LIFESTYLE COMMUNITIES

vs.

CITY OF WORTHINGTON

Deposition of

James Horner

December 11, 2023



PRI COURT
REPORTING

614.460.5000 | www.priohio.com | pri@priohio.com

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IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

LIFESTYLE COMMUNITIES,)	
LTD., ET AL.,)	
)	
Plaintiffs,)	
)	
vs.)	Case No.
)	2:22-cv-1775
CITY OF WORTHINGTON,)	
OHIO,)	
)	
Defendant.)	

DEPOSITION

of JAMES R. HORNER, MAI

Taken at FROST BROWN TODD
10 West Broad Street, Suite 2300
Columbus, Ohio 43215

on December 11, 2023, at 9:09 a.m.

Reported by: Rhonda Lawrence

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1 APPEARANCES:

2

3 Christopher L. Ingram
4 VORYS SATER SEYMOUR AND PEASE LLP
5 52 East Gay Street
6 Columbus, Ohio 43215
7 614.464.5480
8 clingram@vorys.com

9 on behalf of the Plaintiffs.

10

11 Yazan S. Ashrawi
12 FROST BROWN TODD
13 One Columbus, Suite 2300
14 10 West Broad Street
15 Columbus, Ohio 43215
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17 yashrawi@fbtlaw.com

18 on behalf of the Defendant.

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20

21

22

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STIPULATIONS

It is stipulated by and between
counsel for the respective parties that the
deposition of JAMES R. HORNER, MAI, the witness
herein, called by the Plaintiff under the
applicable Rules of Federal Civil Court
Procedure, may be taken at this time by the
stenographic court reporter and notary public
pursuant to notice; that said deposition may be
reduced to writing stenographically by the court
reporter, whose notes thereafter may be
transcribed outside the presence of the witness;
and that the proof of the official character and
qualification of the notary is waived.

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1 neighborhood development patterns.

2 Q. Anything else?

3 A. Probably, but that's all I'm thinking of
4 right now.

5 Q. Your report does not set forth an
6 analysis of the market for any commercial or
7 office use of the subject property, correct?

8 A. That's correct.

9 Q. Your report also says that, quote, we
10 have valued the property based upon the most
11 reasonable assumptions for rezoning and factored
12 in the rezoning within the valuation.

13 Do you recall that?

14 A. Sounds right.

15 Q. What are the assumptions you're
16 referring to in your report?

17 A. It would be rezoned at the uses that
18 I've just discussed, low-density residential,
19 Epcon, assisted living community, those types of
20 uses.

21 Q. And what steps did you perform to factor
22 the rezoning into your valuation conclusion?

23 A. I based my factoring based upon
24 comparable sales.

CERTIFICATE

STATE OF OHIO :
SS:
COUNTY OF FRANKLIN :

I, Rhonda Lawrence, a stenographic court reporter and notary public in and for the State of Ohio, duly commissioned and qualified, do hereby certify that the within-named JAMES R. HORNER, MAI, was first duly sworn to testify to the truth, the whole truth, and nothing but the truth in the cause aforesaid; that the testimony then given was taken down by me stenographically in the presence of said witness, afterwards transcribed; that the foregoing is a true and correct transcript of the testimony; that this deposition was taken at the time and place in the foregoing caption specified.

I do further certify that I am not a relative, employee or attorney of any of the parties hereto; that I am not a relative or employee of any attorney or counsel employed by the parties hereto; that I am not financially interested in the action; and further, I am not, nor is the court reporting firm with which I am affiliated, under contract as defined in Civil Rule 28(D).

In witness whereof, I have hereunto set my hand at Columbus, Ohio, on this 27th day of December, 2023.

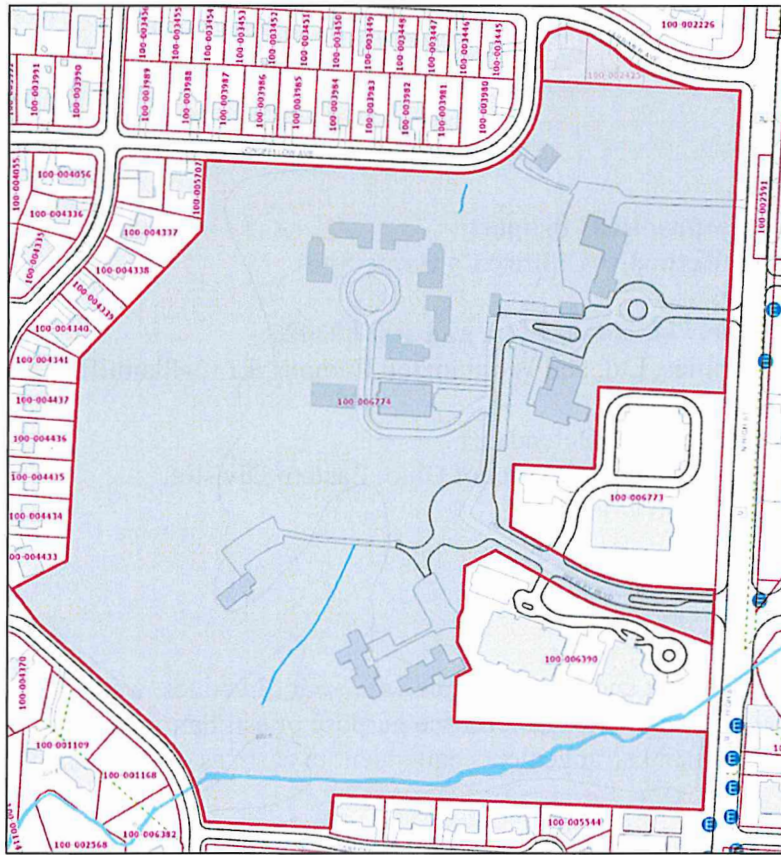
Rhonda Lawrence

Rhonda Lawrence
Notary Public, State of Ohio

My commission expires: October 9, 2028

AN APPRAISAL OF
FEE SIMPLE VALUE
WORTHINGTON CAMPUS, LLC PROPERTY
(FORMER UNITED METHODIST CHILDREN'S HOME SITE)
A 37.847 AC SITE
PARCEL NO. 100-006774, 100-002425, AND 100-002427
LIFESTYLE COMMUNITIES, LTD. AND WORTHINGTON CAMPUS, LLC (PLAINTIFFS)
V.
CITY OF WORTHINGTON, OHIO (DEFENDANT)
U.S. DISTRICT COURT, SOUTHERN DISTRICT OF OHIO, EASTERN DIVISION
CIVIL ACTION NO. 2:22-CV-1775

An Appraisal Of
Fee Simple Value
Worthington Campus, LLC Property
(Former United Methodist Children's Home Site)
A 37.847 AC Site
Parcel No. 100-006774, 100-002425, and 100-002427
Lifestyle Communities, Ltd. and Worthington Campus, LLC (Plaintiffs)
v.
City of Worthington, Ohio (Defendant)
U.S. District Court, Southern District of Ohio, Eastern Division
Civil Action No. 2:22-CV-1775



FOR:

Mr. Yazan S. Ashrawi, Esq.
Frost Brown Todd, LLC
One Columbus Center
10 West Broad Street
Suite 2300
Columbus, Ohio 43215

BY:

Horner Appraisal Group, Inc.
185 North High Street
Suite B
Columbus, Ohio 43215

Horner Appraisal Group, Inc.

REAL ESTATE APPRAISERS AND CONSULTANTS
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James R. Horner, MAI
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Samuel R. Horner, MAI, AI-GRS
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July 27, 2023

Mr. Yazan S. Ashrawi, Esq.
Frost Brown Todd, LLC
One Columbus Center
10 West Broad Street
Suite 2300
Columbus, OH 43215

Re: An Appraisal Of
Fee Simple Value
Worthington Campus, LLC Property
(Former United Methodist Children's Home Site)
A 37.847 AC Site
Parcel No. 100-006774, 100-002425, and 100-002427
Lifestyle Communities, Ltd. and Worthington Campus, LLC (Plaintiffs)
v.
City of Worthington, Ohio (Defendant)
U.S. District Court, Southern District of Ohio, Eastern Division
Civil Action No. 2:22-CV-1775

Dear Attorney Ashrawi:

Pursuant to your request and in accordance with your directives, we have visited the site and have gathered and analyzed applicable data for the purpose of estimating the *Market Value of the Site*, as a whole, in terms of financial arrangements equivalent to cash, as of the most recent visitation date, July 7, 2023.

As a result of our appraisal and analysis, it is our opinion that the *Market Value of the Site*, as of July 7, 2023, is:

SIX MILLION SIX HUNDRED TWENTY-THREE THOUSAND DOLLARS

(\$6,623,000)

Allocated:
\$175K/AC

This appraisal includes no Hypothetical Conditions or Extraordinary Assumptions and is based upon the definition of Market Value from The Uniform Appraisal Standards for Federal Land Acquisitions (2016) which is commonly referred to as the "Yellow Book" and is set forth below.

Definition of Market Value

Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property.

The Intended Use of this Report is to determine the current Market Value of the property pertaining to the litigation between Worthington Campus, LLC (aka Lifestyle Communities Ltd.) and the City of Worthington, which is before the United States District Court, Southern District of Ohio, Eastern Division, and is Civil Action No. 2:22-CV-1775. The Intended Users of this Report are officials and legal representatives of the City of Worthington and officials and legal representatives of the Plaintiffs as well as members of the Federal Court and those that are directly involved in the Civil lawsuit. The Appraisal Report has been prepared in a manner that is consistent with the "Yellow Book."

Included within the Addendum of this Report, preceding the Appraisers' Professional Qualifications, is a Summary of Compensation for this assignment as well as a Summary of Expert Testimony.

The Market Value of the property is based upon its current zoning, recognizing that redevelopment would require rezoning. We have factored the unknowns of the rezoning process within our analysis and have valued the Subject property accordingly.

In accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation, we certify that we have prior experience in, and are familiar with, the type of property being appraised. Our qualifications are included in this Report.

Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

The estimated exposure and marketing time for the property would be 12 to 18 months. This sales period assumes competent marketing and an asking price that would be no more than 110% of the appraised value. It recognizes the broker's "due diligence" for the preparation of brochures, distribution of the "package" to possible investors, time involved for touring the property, the receipt of offers and counteroffers, and the buyer's "due diligence" which would include securing financing.

The appraisal is intended to conform to the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, applicable state appraisal regulations, and the appraisal guidelines of The Uniform Appraisal Standards for Federal Land Acquisitions (2016).

To report the assignment results, we used Standard 2: Real Property Appraisal, Reporting of USPAP. Accordingly, this Report contains summary discussions of the data, reasoning, and analyses that are used in the appraisal process whereas supporting documentation is retained in our file. The depth of discussion contained in this Report is specific to the needs of the Client and the Intended Use of the appraisal.

We certify this Report is within the scope of our certification, not contingent upon any fee and is provided by ourselves as disinterested and unbiased third parties. The Appraisers have visited the property and have concurred in the valuation and analysis.

The Appraisers wish to acknowledge the assistance of Ms. Amy Roberts in the preparation of this document.

Thank you for this opportunity to be of service.

Sincerely,



James R. Horner, MAI
GA Certification #380744



Samuel R. Horner, MAI, AI-GRS
GA Certification #430914

CERTIFICATION

I certify that, to the best of my knowledge and belief,

1. The statements of fact contained in this Report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the Subject of this Report and I have no personal interest or bias with respect to the parties involved.
4. I have no bias with respect to the property that is the Subject of this Report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the Intended Use of this appraisal.
7. The reported analyses, opinions and conclusions were developed, and this Report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include *The Uniform Standards of Professional Appraisal Practice*.
8. The use of this Report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. I have made a personal visitation of the property that is the Subject of this Report.
10. No one provided significant real property appraisal assistance to the persons signing this certification.
11. As of the date of this Report, I, James R. Horner, MAI, have completed the continuing education program of the Appraisal Institute.
12. I have performed no services, as an Appraiser or in any other capacity, regarding the property that is the Subject of this Report within the three-year period immediately preceding acceptance of this assignment.
13. The real estate which is the Subject of this Appraisal Report was valued as of:
July 7, 2023 (Visitation Date and Effective Date).

HORNER APPRAISAL GROUP, INC


James R. Horner, MAI

GA Certification #380744

July 27, 2023
Date

CERTIFICATION

I certify that, to the best of my knowledge and belief,

1. The statements of fact contained in this Report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the Subject of this Report and I have no personal interest or bias with respect to the parties involved.
4. I have no bias with respect to the property that is the Subject of this Report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the Intended Use of this appraisal.
7. The reported analyses, opinions and conclusions were developed, and this Report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include *The Uniform Standards of Professional Appraisal Practice*.
8. The use of this Report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. I have made a personal visitation of the property that is the Subject of this Report.
10. No one provided significant real property appraisal assistance to the persons signing this certification.
11. As of the date of this Report, I, Samuel R. Horner, MAI, AI-GRS, have completed the continuing education program of the Appraisal Institute.
12. I have performed no services, as an Appraiser or in any other capacity, regarding the property that is the Subject of this Report within the three-year period immediately preceding acceptance of this assignment.
13. The real estate which is the Subject of this Appraisal Report was valued as of:
July 7, 2023 (Visitation Date and Effective Date).

HORNER APPRAISAL GROUP, INC.



Samuel R. Horner, MAI, AI-GRS
GA Certification #430914

July 27, 2023
Date

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PROPERTY IDENTIFICATION

Project

An Appraisal Of
Fee Simple Value
Worthington Campus, LLC Property
(Former United Methodist Children's Home Site)
A 37.847 AC Site
Parcel No. 100-006774, 100-002425, and 100-002427
Lifestyle Communities, Ltd. and Worthington Campus, LLC (Plaintiffs)
v.
City of Worthington, Ohio (Defendant)
U.S. District Court, Southern District of Ohio, Eastern Division
Civil Action No. 2:22-CV-1775

Present Owner of Record

Worthington Campus, LLC

Sales History

The primary tract transferred to the current owner by United Methodist Children's Home West Ohio Conference of the United Methodist Church on January 20, 2021. A copy of the Limited Warranty Deed and Restricted Covenant Agreement is included within the Addendum. It is noted that a prior Appraisal Report completed by Eric J. Gardner, MAI, CCIM, indicated a sale date of 12/29/2020 and a sale price of \$5.2MM.

The Horner Appraisal Group has also been provided with a copy of a Real Estate Purchase Contract dated April 20, 2017, between the prior owner of the property and Lifestyle Real Estate Holdings Ltd. This Purchase Contract refers to a pre-existing Real Estate Purchase Contract that was dated June 26, 2015. It appears that both the 2015 and the 2017 Purchase Contracts became null and void. The 2017 Purchase Contract included language regarding contingencies for rezoning.

It is our understanding that the contingencies for rezoning were not included in the final Contract involving the purchase of the property in 2021. The contract price in the 2017 Purchase Contract was \$200K/Developable AC with the contingencies and the final sale price, and without apparent contingencies was approximately \$153K/AC for 35 +/- developable AC (excluding land within Tucker Creek area), or a difference of \$47K/AC or 23.5% of the purchase price.

Sales History – Continued

Ownership acquired (2) residential properties from LC Larrimer LLC on 2/2/2021. This related entity acquired the property at 47 Larrimer Avenue for \$275K in June 2019 and the property at 47 Larrimer Avenue for \$300K.

Taxing Information

Copies of the Franklin County Auditor's tax cards for the (3) separate county parcel numbers are included within the Addendum.

A transcript on appeal from the Franklin County Board of Revision indicates that for the tax year 2019, the Auditor's value of \$12,973,200 was challenged and the value was reduced by the B.O.R. to \$7,677,500 (allocated at \$6MM for land and \$1,677,500 for improvements). This document is dated 10/21/2020 and was affirmed by the B.T.A.

In regard to the complaints filed for Real Estate tax value, an appraisal was prepared for Attorney Matthew S. Zeiger to reflect the respective value of the property as of January 1, 2019, by the Robert Weiler Company and signed by Dr. Robert J. Weiler, Sr., MAI, and Melissa Dean Speert. A copy of that Appraisal Report again is within our file memorandum and indicates a Market Value of the property at \$5.6MM as land only.

The current tri-annual Market Value of the (3) parcels is \$6,240,000 and real estate taxes at \$235,442 which is based upon prior expert testimony provided to the B.O.R.

Legal Descriptions

The Appraisers were unable to obtain a Metes and Bounds description of the property via the prior deed for the larger tract. Legal Descriptions of the properties addressed as 47 and 57 Larrimer Avenue are included within the Addendum.

Land Size

Based upon prior appraisals and information from Franklin County Public Records the property contains a total of 37.847 AC.

Location and Dimensions

The site has an irregular configuration with its primary frontage being along North High Street (US 23). The frontage along North High Street is in two sections with the northern section being 665' and the southern being 169'.

Location and Dimensions – Continued

Wesley Boulevard extends west off of High Street and continues to the Subject property. This cul-de-sac roadway is opposite the intersection of Worthington-Galena Road.

The northeast corner of the property extends along Larrimer Avenue a distance of approximately 223' by 87'.

The north property line extends along Longfellow Avenue a distance of 550' by 247' by 35' by 65' by 77'.

The southwest corner of the property extends along Evening Street a distance of 95' by 350' by 224'.

A portion of the south property line extends along Greenbrier Court a distance of 274'.

Included within the Addendum are various Exhibits which are incorporated within this section by reference.

The dimensions of the property are based upon the Appraisers' use of the Franklin County Auditor's measuring tool as we were not provided with a recent survey.

Street and Utilities

North High Street across the Subject's frontage is a heavily travelled four to five lane thoroughfare which is improved with concrete curbs, gutters, sidewalks, tree plantings, and lighting. It is a primary north-south artery through the City of Worthington and continues north to the interchange of I-270 and south through the Historic District into the Graceland area of Columbus.

Wesley Boulevard is a cul-de-sac thoroughfare that terminates at the Subject property.

Larrimer Avenue, Longfellow Avenue, Evening Street, and Greenbrier Court (which is a cul-de-sac) are all lightly travelled residential thoroughfares with curbs, gutters, and sidewalks.

Included on the following pages are photographs along the abutting thoroughfares preceding an average daily traffic count that has been by CoStar.

Street and Utilities – Continued

Street Scenes – Wesley Boulevard



Street and Utilities – Continued

Street Scenes – North High Street



Street and Utilities – Continued

Street Scenes – Larrimer Avenue



Street and Utilities – Continued

Street Scenes – Longfellow Avenue



Street and Utilities – Continued

Street Scenes – Evening Street



Street and Utilities – Continued

Street Scenes – Greenbrier Court



Topography

The site is generally level with gently rolling topographical features sloping southward into Tucker Creek watershed which flows into the natural drainage basin of the Olentangy River which forms the western boundary of the neighborhood.

The Tucker Creek watershed area contains approximately 4 AC and provides a beautiful natural setting that would enhance adjacent development. This area extends along the southern section of the site having approximately 169' of frontage along the North High Street corridor. Tucker Creek is shown on a copy of the Site Plan which is included within the Addendum.

While the Appraisers recognize the existence and features of Tucker Creek, it is also noteworthy that the property is not within a Flood Zone District as indicated by copies of the FEMA Maps which are included within the Addendum.

Access

As stated previously, the southern frontage along North High Street is impacted by Tucker Creek.

The primary access is the approximately 655' of frontage along North High Street.

The intersection of Worthington Galena Road and Wesley Boulevard extends west and provides access to the Subject property. This North High Street intersection is signalized as is the Larrimer Avenue corner.

The Subject also has secondary access along Larrimer Avenue, Evening Street, and Greenbrier Court.

General access to the Central Ohio area is convenient via the close proximity of the interchange of I-270 and North High Street (US 23). This interchange has recently been reconfigured and improved by O.D.O.T.

There is frequent COTA transportation provided along the North High Street corridor.

Deed Restrictions

The Limited Warranty Deed and Restricted Covenant Agreement included within the Addendum provides the Deed Restrictions that are in place for this property which includes uses such as dancehall, sexually explicit products, smoke shops, alcohol retail outlets, etc.

Zoning

Included within the Addendum is a copy of the zoning map for the City of Worthington, the immediate neighborhood, and the permitted and conditional uses for the zoning categories.

Via an appraisal prepared by Eric Gardner for Attorney Joseph Miller, the breakdown of the Subject's 37.847 AC is as follows:

Zoning Definition	Acreage
C-3, Institutions and Offices	5.650
C-2, Community Commercial	0.700
S-1, Special	31.000
R-10, Low Density Residence	0.263
R-10, Low Density Residence	0.234
	37.847

Based upon our review of the zoning maps and previously discussed zoning of the property, we are of the opinion that this "breakdown" is reasonably accurate.

A general discussion of the permitted uses for each of these classifications is set forth below.

S-1 District – Special

This zoning category permits public uses, semi-public uses, parks, essential services, accessory uses, conservation and highway interchange, non-commercial recreational facilities, plant production, preschool, nursery, schools, and daycares.

R-10 Low Density Residential

This is the primary zoning classification of the single-family subdivision that abuts the Subject property on the west. This zoning classification requires a minimum of 70' of frontage and a depth of 125'.

C-2 District – Community Shopping Center

This zoning category permits the sale of goods for retail purposes, administrative and business office, medical/dental office, personal services, public uses, essential services, accessory uses, banks, pet shops, arts and crafts, commercial entertainment facilities, restaurants, lawn and garden centers, bakeries and dairy processing, bed and breakfast, drive-in pharmacy, residential uses, and animal hospitals.

C-3 District – Institutional and Offices

This zoning category permits nonretail establishments which are of a social, educational, religious, medical, research, charitable or philanthropic nature, including local, regional, and national administrative offices in which affairs of a business, professional persons, branch of government or organizations are conducted. Conditional uses include laboratories, nursing homes, drive-in banks, mortuaries, and nursery schools.

Present Use

The site is part of the former Methodist Children's Home. The building improvements on the property have been razed and the site is unimproved, although there is evidence of sub-surface utilities and former surface roadways extending through the tract to the former buildings.

Property Rights Appraised

The Property Rights being appraised is the ***Fee Simple Estate*** which is defined as:

Fee Simple: An absolute fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation. An inheritable estate with good marketable title.

Assignment Conditions

No Extraordinary Assumptions or Hypothetical Conditions are involved in this assignment.

Environmental Statement

The Appraisers assume that there are no hidden or unapparent conditions of the property, subsoil or structural, which would render the property more or less in valuation. The Appraisers assume no responsibility for such conditions or for engineering which might be required to discover such factors. In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by the Appraisers, nor do they have any knowledge of the existence of such materials on or in the property. The Appraisers, however, are not qualified to detect such substances.

Purpose of the Appraisal

The Purpose of this appraisal is to estimate the ***Market Value of the Fee Simple Estate*** of the Subject, as a whole, in terms of financial arrangements equivalent to cash, as of the most recent visitation date, July 7, 2023.

Intended Use / Intended User

The Intended Use of the appraisal is for determining the Market Value of the property as defined by Uniform Appraisal Standards for Federal Land Acquisitions.

The Intended Users of this Report are as follows:

- Officials and Representatives of the City of Worthington
- Officials and Representatives of Worthington Campus, LLC
- Public Officials involved in the litigation of this Civil Action No. 2:22-CV-1775 of the United States District Court, Southern District of Ohio, Eastern Division

This Report should not be utilized for any other purpose and for no others without the expressed written consent of the Horner Appraisal Group.

Scope of the Appraisal

This Report type is being conducted through the analysis of the three recognized approaches to value, which are identified as the Cost Approach, Sales Comparison Approach, and Income Capitalization Approach. These three approaches are defined as follows:

The Cost Approach: In this approach, the cost to replace the existing improvements is estimated. A deduction for depreciation is made and the result is combined with the estimate value of the land, as though vacant. This approach is applicable when each component is independently measurable, and when the sum of all components is believed to reflect market value. This approach is not applicable to unimproved land or obsolete improvements or to properties that have high levels of depreciation.

The Sales Comparison Approach: This approach compares the Subject property to other properties that have changed hands fairly recently, at known price levels. The approach is most meaningful when there is adequate market data involving comparable properties. Reliability of the approach varies directly with the quantity and quality of available market data.

The Income Capitalization Approach: This approach analyzes the property's capacity to generate income (or other monetary benefits) and converts this capacity into an indication of market value. The approach is suitable for properties that have obvious earning power and investment appeal but is inappropriate for properties that have no readily discernible income potential.

Research and Analysis: The type and extent of our research and analysis is detailed in individual sections of the Report. This includes the steps we took to verify comparable sales and data, which are included within their respective valuation sections. Although we make an effort to confirm the arm's-length nature of each sale with a party to the transaction, it is sometimes necessary to rely on secondary verification from sources deemed reliable.

CoStar is one of the third-party sources utilized within our analysis, and we have within our file memorandum, an Underwriting Report for the Subject. Pertinent pages of that document are included herein, as well as a summary of the population and demographic characteristics of the neighborhood which is included on the following page.

Scope of the Appraisal – Continued

Demographic Summary Report

1033-1045 High St, Columbus, OH 43085

Building Type: Specialty

Class: -


RBA: 53,994 SF

Typical Floor: 18,200 SF

Total Available: 0 SF

% Leased: 100%

Rent/SF/Yr: -



Radius	1 Mile	3 Mile	10 Mile
Population			
2028 Projection	10,083	100,290	906,093
2023 Estimate	10,052	99,916	887,871
2010 Census	9,192	91,655	756,461
Growth 2023 - 2028	0.31%	0.37%	2.05%
Growth 2010 - 2023	9.36%	9.01%	17.37%
2023 Population by Hispanic Origin	227	6,944	47,438
2023 Population	10,052	99,916	887,871
White	8,981 89.35%	72,935 73.00%	615,432 69.32%
Black	363 3.61%	15,649 15.66%	162,878 18.34%
Am. Indian & Alaskan	9 0.09%	233 0.23%	2,272 0.26%
Asian	400 3.98%	7,762 7.77%	79,209 8.92%
Hawaiian & Pacific Island	2 0.02%	43 0.04%	441 0.05%
Other	296 2.94%	3,294 3.30%	27,638 3.11%
U.S. Armed Forces	6	40	548
Households			
2028 Projection	4,173	43,291	372,846
2023 Estimate	4,160	43,206	365,507
2010 Census	3,804	40,107	310,921
Growth 2023 - 2028	0.31%	0.20%	2.01%
Growth 2010 - 2023	9.36%	7.73%	17.56%
Owner Occupied	3,300 79.33%	25,124 58.15%	206,061 56.38%
Renter Occupied	859 20.65%	18,082 41.85%	159,446 43.62%
2023 Households by HH Income	4,160	43,207	365,509
Income: <\$25,000	302 7.26%	4,739 10.97%	55,442 15.17%
Income: \$25,000 - \$50,000	570 13.70%	7,686 17.79%	61,506 16.83%
Income: \$50,000 - \$75,000	538 12.93%	8,218 19.02%	60,795 16.63%
Income: \$75,000 - \$100,000	444 10.67%	5,907 13.67%	42,396 11.60%
Income: \$100,000 - \$125,000	573 13.77%	4,986 11.54%	41,837 11.45%
Income: \$125,000 - \$150,000	514 12.36%	3,174 7.35%	26,697 7.30%
Income: \$150,000 - \$200,000	412 9.90%	3,791 8.77%	35,483 9.71%
Income: \$200,000+	807 19.40%	4,706 10.89%	41,353 11.31%
2023 Avg Household Income	\$133,749	\$104,238	\$103,935
2023 Med Household Income	\$109,860	\$79,065	\$77,955

Scope of the Appraisal – Continued

Applicability to the Subject: As the Subject is Vacant Land, only the Sales Comparison Approach is applicable.

Within the Appraisers' general files is virtually every development Land Sale that has taken place within the Central Ohio area within the past few years. From this "raw" data that has been abstracted from Public Records, we have selected those Sales that are considered to be the most meaningful with respect to physical features and locational attributes. Qualitative adjustments will be used as the basis for estimating the value of this 37.847 AC tract, the C-2 and C-3 land, and the retail value of potential executive homesites.

As real estate does not exist within an economic vacuum, we have included in the following section, a brief Area and Neighborhood Discussion.

Brief Area and Neighborhood Discussion

Preface: The Intended Users of this Report are well informed as to the characteristics of the City of Worthington; hence, only a brief discussion of the Subject's environs is warranted. This discussion can be expanded upon request.

Worthington is one of the oldest communities within Ohio and has a population of approximately 15K and is bordered on the west by the Olentangy River, I-71 on the east, I-270 on the north, and the Morse Road corridor to the south.

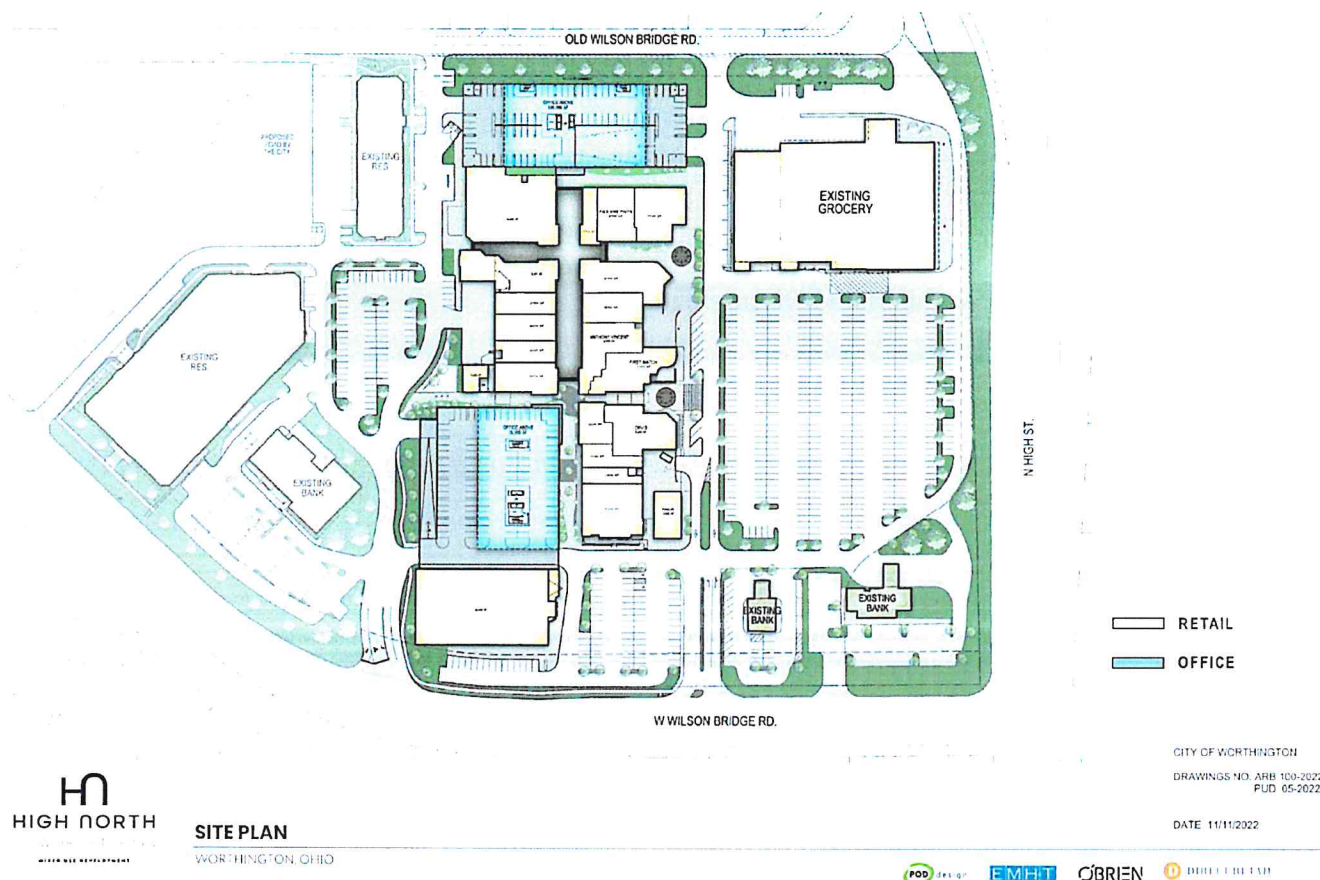
Worthington is one of the most desirable suburban residential communities within the Midwest and includes several historic properties. The intersection of Dublin Granville Road and North High Street forms the Historic District of this community and includes various public buildings, historic single-family homes, offices, religious institutions, etc.

While the Historic District is symbolic of the City of Worthington, the primary commercial "hub" is at the interchange of I-270 and US 23.

The northeast quadrant of this interchange is known as the Crosswoods District and is heavily oriented towards highway oriented commercial uses (hotels, etc.). With the reconfiguration of the interchange, the traffic patterns to the north of I-270 have changed.

The southwest quadrant of the interchange is improved with the Shops at Worthington Place. This is an existing 139,283 SF shopping center anchored by Kroger. Other uses include Aesthetic Surgery and Spa, Orvis, Blissful Trends, Pies and Pints, Panera Bread, Amano's, Piada Italian Street Food, First Watch, Sugarbush, Learning Express, Talbot's, FrontRunner, etc. The improvements within the Shops at Worthington Place are considered to have only an interim use as this area is proposed for significant redevelopment as indicated by a Site Plan that is included on the following page.

Brief Area and Neighborhood Discussion – Continued



Due to the impact of the Pandemic and its influence on office occupancy, the redevelopment of the Shops at Worthington Place has “stalled” as the demand for Class A office buildings generally within the Central Ohio area has waned.

To the west of the commercial developments is a moderate income oriented 3-story apartment building known as The Heights along Old Wilson Bridge Road.

On the south side of Wilson Bridge Road, across from the Shops at Worthington Place, is a group of new Class A office and retail buildings that are being leased through the offices of NAI Ohio Equities. This development is known as Worthington Gateway and is a 7 AC tract. Exhibits pertaining to this development are included on the following pages.

Brief Area and Neighborhood Discussion – Continued



Worthington Gateway

CLASS "A" OFFICE FOR LEASE

89, 105, & 121 W Wilson Bridge Road, Worthington, OH 43085



2,402 SF up to 25,518 SF Available

Lease Rate: \$20.75 PSF NNN

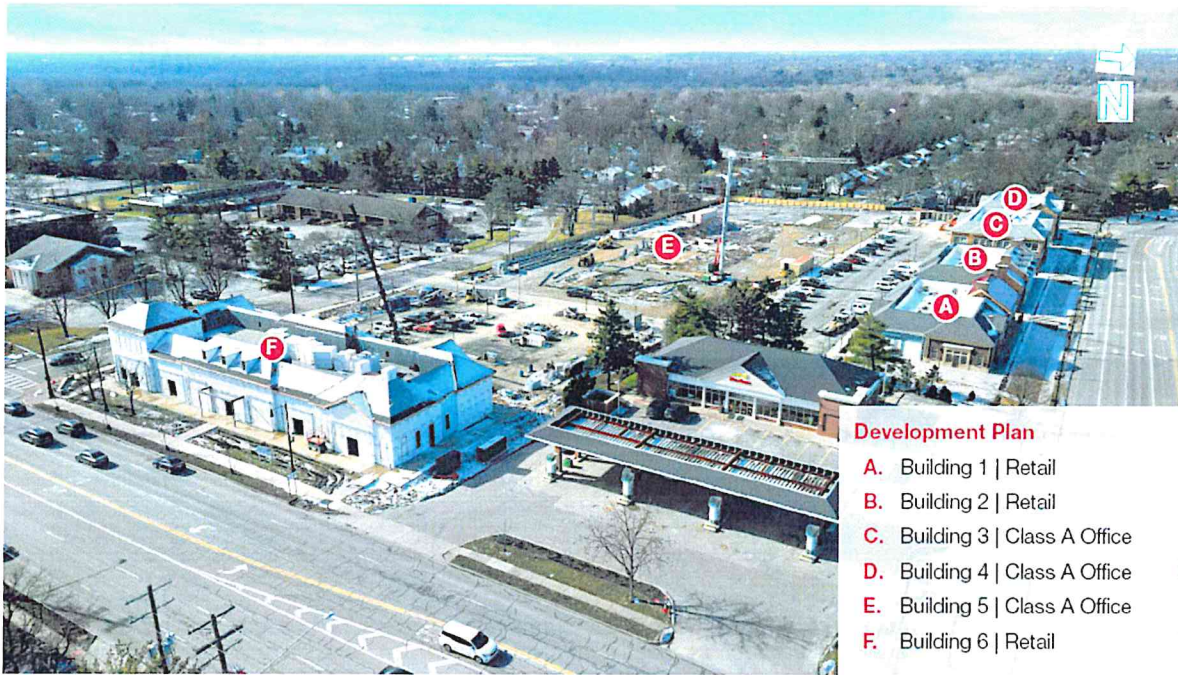
worthingtongateway.com

NAI Ohio Equities
605 S Front St., Ste 200
Columbus, OH 43215
614 224 2400

Matt Gregory, SIOR, CCIM
614 629 5234
mgregory@ohioequities.com

Philip Bird, SIOR
614 629 5296
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Brief Area and Neighborhood Discussion – Continued



THE OPPORTUNITY

A 7-acre, mixed-used development located in Worthington.

NAI Ohio Equities is pleased to present an excellent opportunity to lease Class “A” office and retail space at the Worthington Gateway. Currently under construction, there is 2,402 SF up to 25,518 SF available. Office uses include all professional uses, medical, dental, etc. Expected delivery date is 1st Quarter 2024.

THE LOCATION




Located directly across from The Shops at Worthington Place redevelopment, High North, a \$95M redevelopment project. Phase I includes a 10-story, 125,000 SF office building atop a 542-space garage and 55,000 SF of retail anchored by existing Kroger.

THE DEMOGRAPHICS

THE HIGHLIGHTS

- ▶ 1.75 Million SF of Office Space within One-Mile Radius
- ▶ 35,000 Office Workers within a Two-Mile Radius
- ▶ 3,548 Hotel Rooms Within Five Miles of the Site
- ▶ 1.1 Million Annual Visits to The Shops at Worthington Place

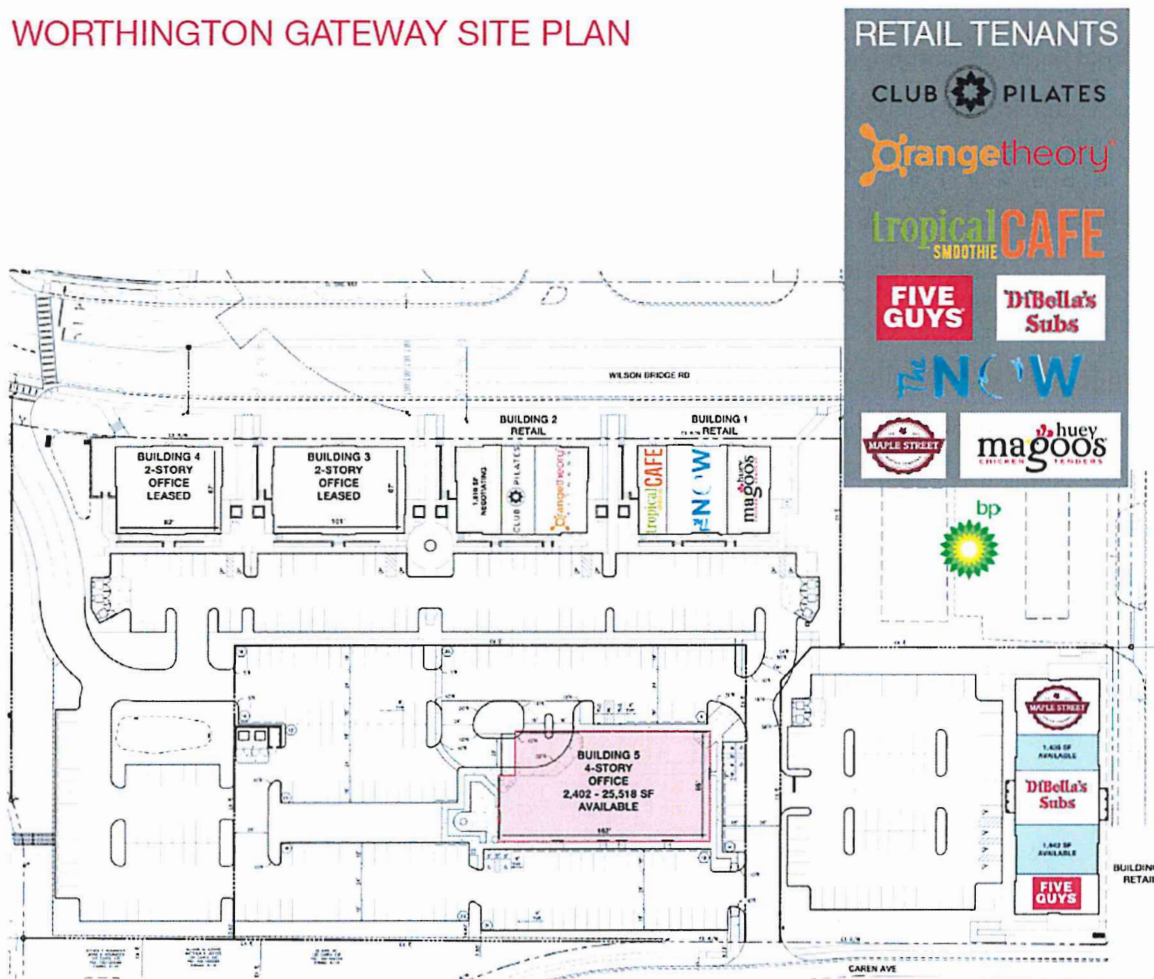
NAIOhio Equities

	1 Mile	3 Miles	5 Miles
	9,585	100,961	289,849
	\$121,852	\$106,673	\$99,256
	3,995	42,218	120,198

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Brief Area and Neighborhood Discussion – Continued

WORTHINGTON GATEWAY SITE PLAN



AVAILABLE SPACE

Building	Floor	Type	Square Footage	Lease Rate
5	Second Floor	Office	2,402 - 12,759*	\$20.75 NNN
5	Third Floor	Office	2,402 - 12,759*	\$20.75 NNN

*Can be Combined for 25,518 SF

NAOhio Equities

Brief Area and Neighborhood Discussion – Continued

The areas on the east side of High Street, south of Wilson Bridge Road, and on the west side of High Street south of Caren Drive, are typically improved with two- and three-story office buildings, many of which are owner-occupied. Also within this area are institutional structures (i.e., All Saints Lutheran Church) and some commercial uses including Ethan Allen, J Liu Restaurant, and Schoedinger Funeral Home.

The largest office building within the immediate area is the former Anthem headquarters at 6700 North High Street. This 231K SF building situated on a 20 AC site sold for \$6.5MM in 2017 and had been proposed for acquisition by Olive AI Inc. Recently, Olive began downsizing and cancelled plans for their occupancy. The building has remained unoccupied over the past 5-6 years.

The Subject is situated near the intersection of Worthington Galena Road. The primary firehouse for Worthington is across from the Subject site just to the north of this intersection which also includes Wesley Boulevard.

The northwest corner of this intersection is improved with the office facility for the United Methodist Church and the southeast corner is the Bickford Assisted Living complex.

Bickford Assisted Living Facility



United Methodist Office



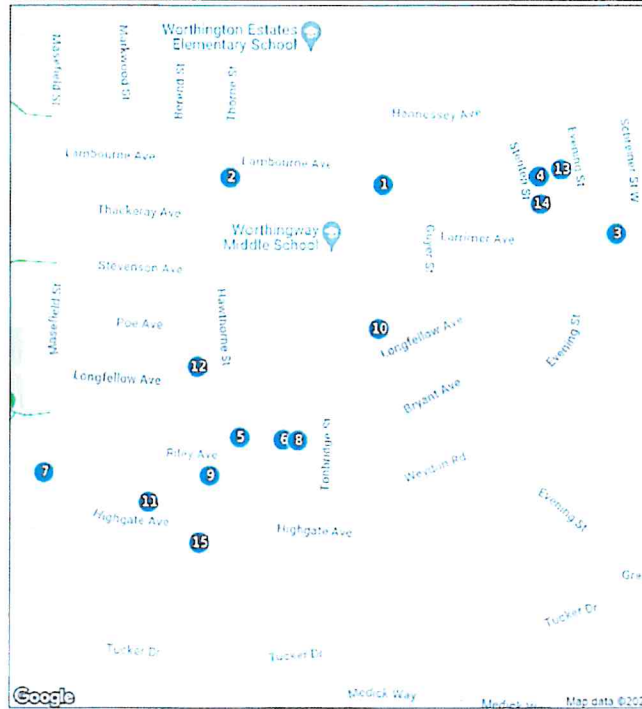
Brief Area and Neighborhood Discussion – Continued

The area to the south of Worthington Galena Road along North High Street is improved primarily with commercial and secondary office buildings as it continues towards the Historic District.

The Subject property is surrounded by single-family subdivisions. We have undertaken a survey from the MLS system of the Columbus Board of Realtors and have included 15 sales which have occurred within this immediate area in the past 12 months. The average purchase price is approximately \$525K. A chart from this survey is included on the following page, preceding photographs of the typical homes. The largest subdivision within the area is known as Worthington Estates. These lots typically have 70' of frontage and a depth of 125' or 8,750 SF (.20 AC). This residential area to the west of the North High Street corridor is bordered on the east by the Olentangy River parklands which are along the east bank of the Olentangy River, Caren Avenue to the north, and Highgate Avenue to the south.

Brief Area and Neighborhood Discussion – Continued

WORTHINGTON ESTATES SUBDIVISION SALES ANALYSIS - PAST 12 MONTHS (7/11/2023)



AVG PRICE: \$527,133
AVG PRICE/SF: \$236.62

Legend

- | | |
|--|---|
| 1. 337 Lambourne Avenue, Worthington, OH 43085(223014126) | 9. 445 Riley Avenue, Worthington, OH 43085(223006147) |
| 2. 451 Lambourne Avenue, Worthington, OH 43085(223010059) | 10. 320 Longfellow Avenue, Worthington, OH 43085(223027722) |
| 3. 6629 Schreiner Street W, Worthington, OH 43085(222041189) | 11. 482 Highgate Avenue, Worthington, OH 43085(222022617) |
| 4. 6666 Stenten Street, Worthington, OH 43085(223012725) | 12. 454 Longfellow Avenue, Worthington, OH 43085(222037604) |
| 5. 420 Riley Avenue, Worthington, OH 43085(222038811) | 13. 6675 Evening Street, Worthington, OH 43085(222015615) |
| 6. 390 Riley Avenue, Worthington, OH 43085(222027050) | 14. 6648 Stenten Street, Worthington, OH 43085(222028661) |
| 7. 6477 Masfield Street, Worthington, OH 43085(223013277) | 15. 447 Highgate Avenue, Worthington, OH 43085(222036920) |
| 8. 380 Riley Avenue, Worthington, OH 43085(222033466) | |

WORTHINGTON ESTATES SINGLE FAMILY SALES - PAST 12 MONTHS FROM 7/11/2023

MLS#	Status	Address	PropType	Zip	Subdiv	Beds	Baths	School	Style	Parking	ListPrice	SoldPrice	DOM	Corp	Basement	AAC	Sqft Tax
223014126	Closed	337 Lambourne Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthington	5	3.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	499,999	587,500	5	Worthington	Cellar, Crawl, Egress Window(s)	None Known	2,681
223010098	Closed	451 Lambourne Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthington Estates	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener, 2 Off Street, On Street	400,000	400,000	2	Worthington	Full	None Known	2,068
222041189	Closed	6629 Schreiner Street W, Worthington, OH 43085	Single Family Freestanding	43085	Worthington Estates	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener, Side Load	450,000	442,000	67	Worthington	Full	None Known	1,954
223012725	Closed	6666 Stenten Street, Worthington, OH 43085	Single Family Freestanding	43085	Worthington Estates	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	450,000	450,000	5	Worthington	Full	None Known	2,030
222038811	Closed	420 Riley Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	3	2.1	WORTHINGTON CSD 2516 FRA CO.	Split - 4 Level	2 Car Garage, Attached Garage, Opener, Side Load	409,000	409,000	5	Worthington	Partial	None Known	1,748
222027050	Closed	390 Riley Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	4	3	WORTHINGTON CSD 2516 FRA CO.	1 Story	2 Car Garage, Attached Garage, Opener	484,900	566,000	3	Worthington	Full	None Known	1,766
223013277	Closed	6477 Masfield Street, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	439,000	593,000	4	Worthington		None Known	2,046
222033466	Closed	380 Riley Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	6	3	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	679,000	625,000	10	Worthington	Crawl, Partial	None Known	3,024
223006147	Closed	445 Riley Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage	525,000	625,000	5	Worthington	Full	None Known	2,254
223002722	Closed	320 Longfellow Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	579,900	640,000	2	Worthington	Full	None Known	2,402
222022817	Closed	482 Highgate Avenue, Worthington, OH 43085	Single Family Freestanding	43085	Worthingway	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Side Load	565,000	555,000	28	Worthington	Crawl, Egress Window(s), Full	None Known	2,677
222037604	Closed	454 Longfellow Avenue, Worthington, OH 43085	Single Family Freestanding	43085	WORTHINGTON ESTATES	4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage	329,900	350,000	3	Worthington	Crawl, Full	None Known	2,088
222019615	Closed	6675 Evening Street, Worthington, OH 43085	Single Family Freestanding	43085		4	3	WORTHINGTON CSD 2516 FRA CO.	2 Story	1 Car Garage, Attached Garage	300,000	379,500	14	Worthington	Full	Auction Minimum Bid	2,379
222028661	Closed	6648 Stenten Street, Worthington, OH 43085	Single Family Freestanding	43085		4	2.1	WORTHINGTON CSD 2516 FRA CO.	2 Story	2 Car Garage, Attached Garage, Opener	400,000	400,000	2	Worthington		None Known	1,824
222036920	Closed	447 Highgate Avenue, Worthington, OH 43085	Single Family Freestanding	43085	WORTHINGTON CSD	5	2.2	WORTHINGTON CSD	1 Story	2 Car Garage, Attached	600,000	585,000	2	Worthington	Crawl, Partial	None Known	2,476

Brief Area and Neighborhood Discussion – Continued

Typical Homes



Brief Area and Neighborhood Discussion – Continued

Typical Homes



Highest and Best Use

Highest and Best Use may be defined as:

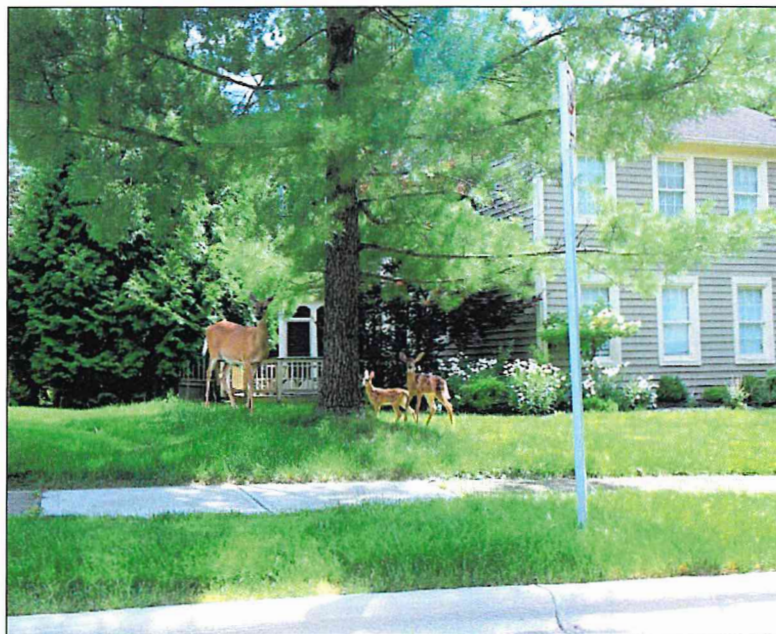
The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value¹.

When considering legally permissible uses, the Appraisers note that the frontage along North High Street is zoned C-2 (Community Shopping Center) and C-3 (institutional uses which would include non-retail establishments and conditional uses such as nursing homes).

The primary tract (31 AC) is zoned S-1 which is oriented towards public uses such as parks and recreational facilities as well as schools and daycare centers. These uses do not provide for financially feasible or maximum productive uses. There appears to be little or no demand for a 31 AC school or daycare center site. Parks do not produce any level of income; hence, no financial feasibility.

USPAP provides the opportunity of the Appraiser to consider what would be a legally permissible or reasonably probable use of the property based upon development and zoning patterns within the area.

The Appraisers have previously described the surrounding residential subdivisions which are zoned R-10. The neighborhood is enhanced by Tucker Creek which extends along the southern portion of the Subject site and is a popular wildlife area.



¹ The Dictionary of Real Estate Appraisal, Fifth Edition, 2010, Appraisal Institute
Horner Appraisal Group, Inc.

Highest and Best Use – Continued

It is necessary for the Appraisers to take into account what would be considered a reasonably probable zoning change for the area currently zoned as S-1. Considering the overall neighborhood characteristics, the Highest and Best Use of the Subject is to rezone this area into a low-density residential area that would minimize the impact upon the Worthington School District but would ensure the overall aesthetic qualities and strong positive residentially oriented locational attributes of the surrounding area. We have factored the unknowns of the rezoning process within our analysis and have valued the Subject property accordingly. The Highest and Best Use of the Subject site, “As If Vacant and Available” is as speculative land which would be rezoned to accommodate a use that would be compatible to the neighborhood. There are several examples of potential redevelopment plans that would be a reasonable use under the Highest and Best Use premise, three of which are set forth below.

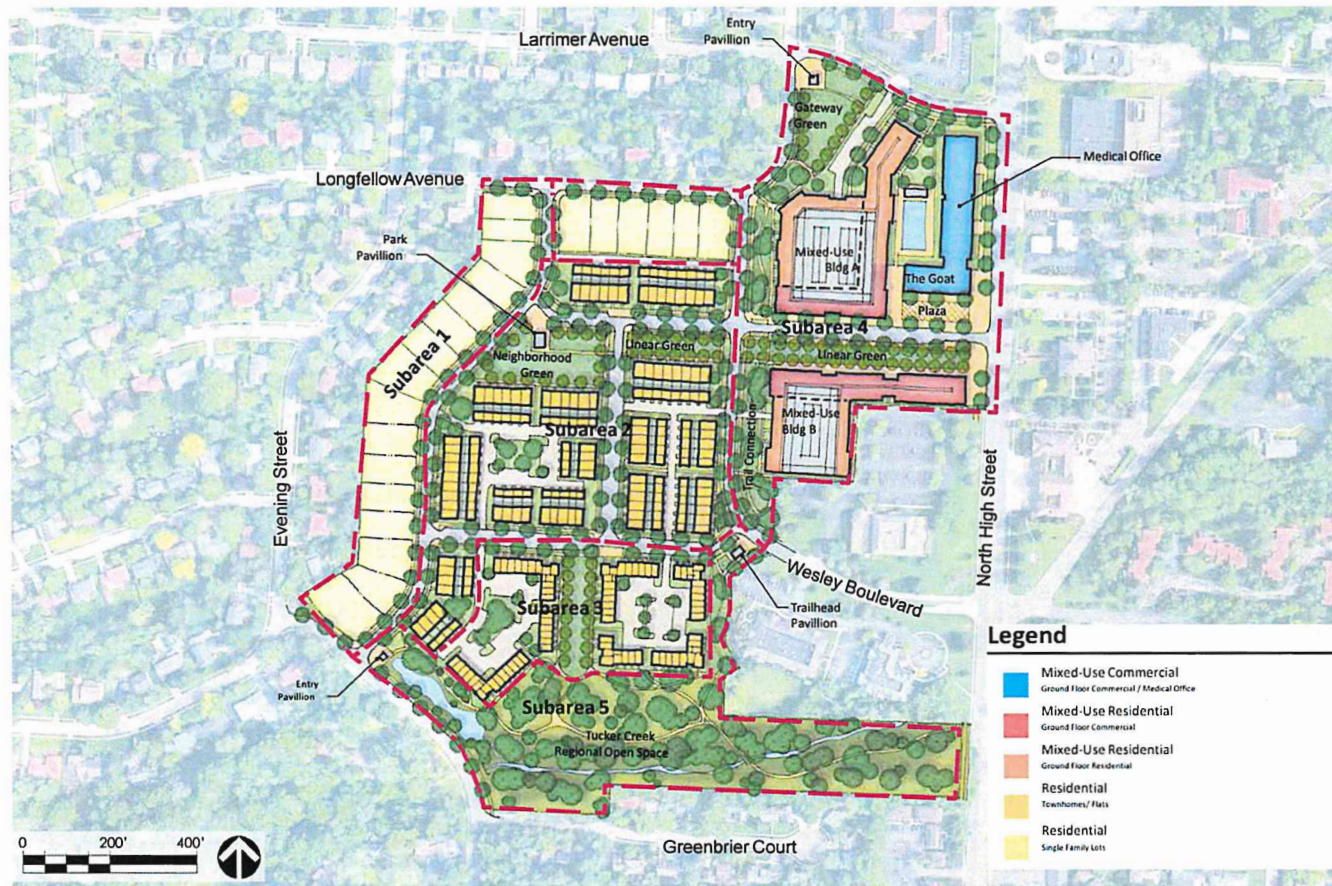
- Low-density residential including large executive homesites with a density of 1 lot/AC
- Low-density adult oriented condominiums, such as those developed by the Epcon Group
- Facilities oriented toward independent living, nursing and rehabilitation, assisted living, etc.

These types of uses would conform to the neighborhood development and zoning patterns and in our opinion would complement the existing surrounding single-family subdivisions and the overall focus of city officials regarding the development of this property.

While the Highest and Best Use of the Subject remains somewhat speculative, we have valued the property based upon the most reasonable assumptions for rezoning and have factored in the rezoning within the valuation.

The Appraisers are cognizant of the fact that the current ownership has submitted various proposals for redeveloping the site including an overall density of 19.3 Units/AC submitted as of January 2021, and approximately nine months later, in September 2021, a revised density of 15.95 Units/AC. Selected pages of these two proposals are included on the following pages. Within our file memorandum is a voluminous amount of information in regard to these zoning requests. The zoning requests to date have not met with the standards espoused by the City for this site.

Illustrative Plan



Development Summary

Subarea 1	5.9 acres
2.5-Story Single Family Lots (70x125)	22 Lots
Subarea 2	9.0 acres
3-Story Townhomes (For Sale)	86 units
Subarea 3	5.0 acres
3-Story Townhomes/Flats (For Rent)	72 units
Subarea 4	11.3 acres
Multifamily	420 units
Ground Floor Commercial	56,000 sf
Upper Floor Office	64,000 sf
Subarea 5	6.4 acres
Tucker Creek Open Space	

Mixed-Use Summary

Building A	
Ground Floor Commercial	8,000 sf
Multifamily	255 units
*4-Story Residential facing Residential	
*5-Story Mixed-Use facing Commercial	
Building B	
Ground Floor Commercial	16,000 sf
Multifamily	165 units
*4-Story Residential at Trail	
*5-Story Mixed-Use at Linear Green	
Building C	
3-Story Commercial	96,000 sf

Density Summary

Density (Dwelling Units per Acre)	
Subarea 1	3.72 Du/Ac
Subarea 2	9.55 Du/Ac
Subarea 3	14.4 Du/Ac
Subarea 4	37.16 Du/Ac
Total	15.95 Du/Ac

Legend

Mixed-Use Commercial
Ground Floor Commercial / Medical Office
Mixed-Use Residential
Ground Floor Commercial
Mixed-Use Residential
Ground Floor Residential
Residential
Townhomes/ Flats
Residential
Single Family Lots

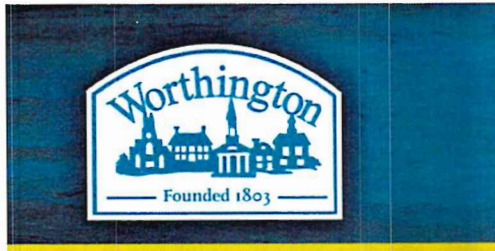


LRK, Inc.
Telephone 225 928 4905
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THE UMCH Site
Worthington
Worthington, Ohio



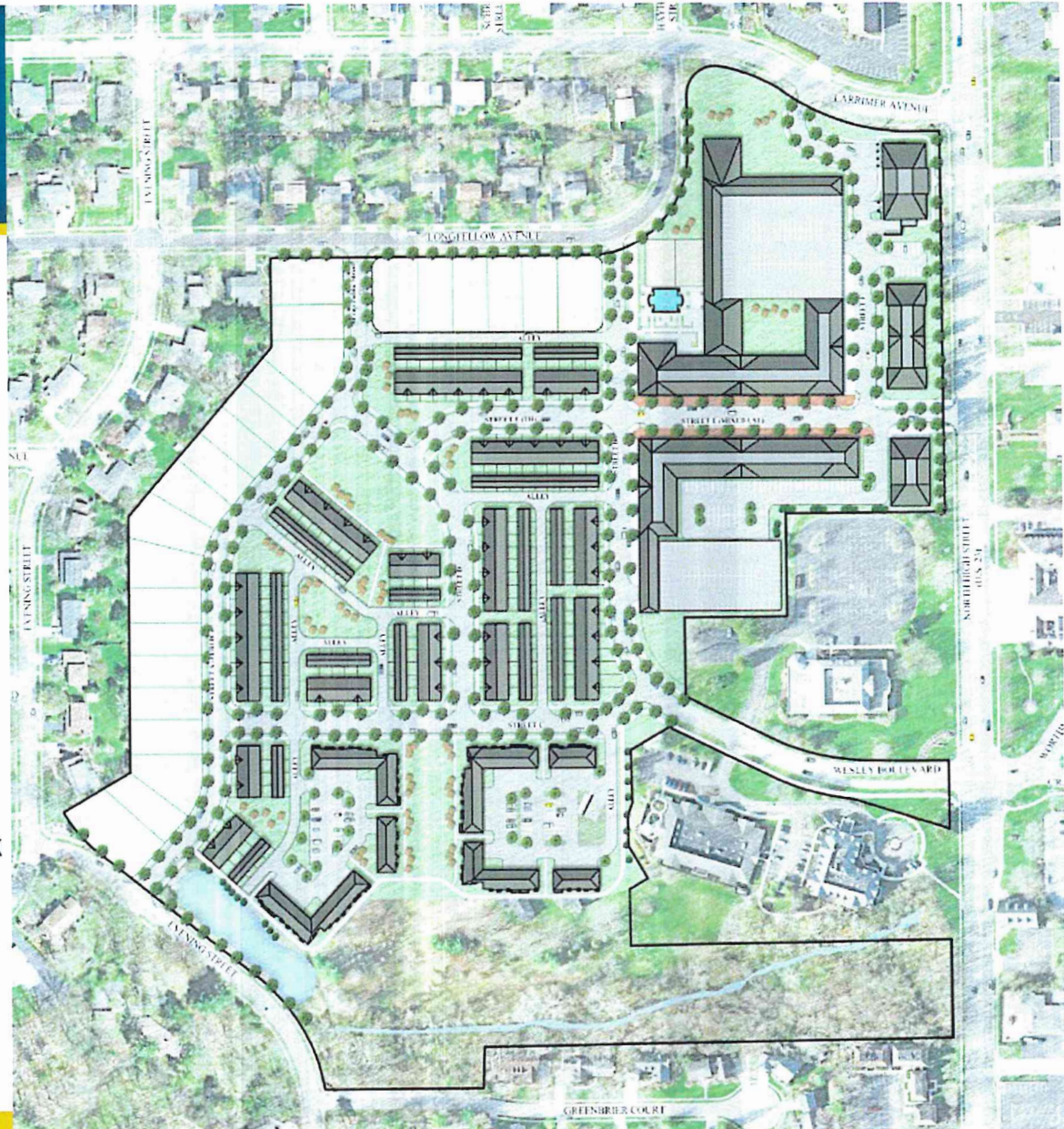
Highest and Best Use – Continued



UMCH Proposal

37.8-acres

- 730 Residential Units
 - 24 single-family
 - 94 townhomes
 - 72 townhomes/flats
 - 540 apartments
- 60,000 sq. ft. – commercial/retail
- 25,000 sq. ft. – medical office
- 6.4 acres – Tucker Creek
- 19.3 DU/acre



Highest and Best Use – Continued

The site enjoys excellent physical features with a gently rolling contour, recreational and aesthetically pleasing land along Tucker Creek, excellent access to the Central Ohio area and close proximity to major work centers, commercial outlets, and public lands including parklands along the Olentangy River.

The value of the property based upon this Highest and Best Use analysis has been considered and discussed within the Sales Comparison Approach.

Cost Approach

The Cost Approach is not considered applicable as the Subject is Vacant Land.

INDICATED VALUE VIA COST APPROACH:

N/A

Income Capitalization Approach

The Income Approach is not considered applicable to potential residential development land. This type of property is rarely purchased or held for income producing purposes.

INDICATED VALUE VIA INCOME CAPITALIZATION APPROACH: N/A

Sales Comparison Approach

The Appraisers have considered two approaches to value with respect to the Market Value of the property recognizing that rezoning the property into low-density or similar category would be probable with respect to the current market orientation.

The Appraisers have had the opportunity of discussing the potential of development with several developers that are active within the area including Phil Fankhouser of the Epcon Group, Charles Ruma of Virginia Homes, Vince Romanelli of Romanelli and Hughes, Matt Stavroff of the Stavroff Companies, etc.

One potential use of the property would be to develop the Subject with executive homesites. The property is situated just south of I-270 and is therefore relatively close to the expanding “tech” parks, known as Silicon Heartland, within the New Albany and Johnstown areas of Licking County. The driving time between this area and the Subject would be 20-25 minutes.

We would anticipate executive homesites to average approximately 25K SF (125’ by 200’) or 0.57 AC. In order to provide adequate open space including the area along Tucker Creek as roadways and open space, we would anticipate a minimum overall density of one lot per AC.

Sales Comparison Approach – Continued

The total lot areas would be 18.24 AC (32 lots @ 0.57 AC/lot) and the open space would therefore be 13.257 AC, 42% of the residential tract. This would be a reasonable expectation with regards to rezoning.

We would estimate lot values at \$375K. This is based upon lot sale prices within neighboring communities such as Upper Arlington, Westerville, Dublin, and New Albany (no recent residential lot sales of a comparable nature within Worthington). The “estimated package” of new homes developed within this area would be \$1.5MM. The land contribution would be approximately 25% based upon various studies that have been undertaken by the Horner Appraisal Group in conjunction with the Binns Housing Market Report that is published quarterly.

The total gross value of the residential homesites would be \$12MM (32 lots @ \$375K/lot).

We have anticipated subdivision development costs at \$100K/AC based upon cost comparables from appraisals that have been completed of subdivisions by the Horner Appraisal Group, as well as recent conversations with Mr. Rich Conie of the Conie Construction Company (constructed numerous subdivisions throughout Central Ohio) and Charles Ruma of Virginia Homes (redeveloped the former Riviera Country Club as an executive home subdivision).

We have deducted for Entrepreneurial Overhead and Profit at 30% which would also include Sales and Marketing Costs. This estimate is based upon the typical relationship between mortgage and equity for this type of development (70% / 30% of value).

We would anticipate an absorption period of 10-12 lots/year, or a total absorption period of 3 years. The discounted value of the net lot proceeds per year based upon an 8% discount rate for a period of 3 years would provide for a value of \$4.5MM or an overall value of \$142,870/AC for the 31.497 residential tract.

We have estimated the value of the land zoned C-2 and C-3 at \$300K/AC. This is based upon Comparable Sales D, E, and F, which are included on the following pages.

The Appraisers have also considered the prior sale of the property at a price of \$5.2MM. The history of the negotiations between the Grantor and Grantee was discussed on Page 1 of this Report. It is also our understanding that there was no Broker involved in the transaction. Recognizing a need for a “time” adjustment and also the circumstance of sale, an upward 25% adjustment would be considered reasonable, indicating an approximate value of the Subject at or near \$6.5MM.

Sales Comparison Approach – Continued

LAND SALE 'D'

LOCATION:	Emerald Parkway, west of Sawmill Rd, Dublin, OH 43016
GRANTOR:	Sawmill Partners Investment Co.
GRANTEE:	Dublin Reunion RE LLC
SALE DATE:	10/18/2019
LAND SIZE:	5.759 AC
SALE PRICE:	\$1,929,265
INDICATION:	\$335,000/AC
CONFIGURATION:	Irregular
TOPOGRAPHY:	Level
UTILITIES:	All Available
ZONING:	PUD
HIGHEST & BEST USE:	Commercial or Office Development
CIRCUMSTANCES:	Arm's-Length
TERMS & CONDITIONS:	Siemens Financial
VERIFICATION:	Jeffrey Jones of Grantee
PARCEL #:	273-012662

COMMENTS:

The property was purchased to construct a (40) bed rehabilitation hospital that would contain approximately 46K SF known as Reunion Rehabilitation Hospital of Dublin.



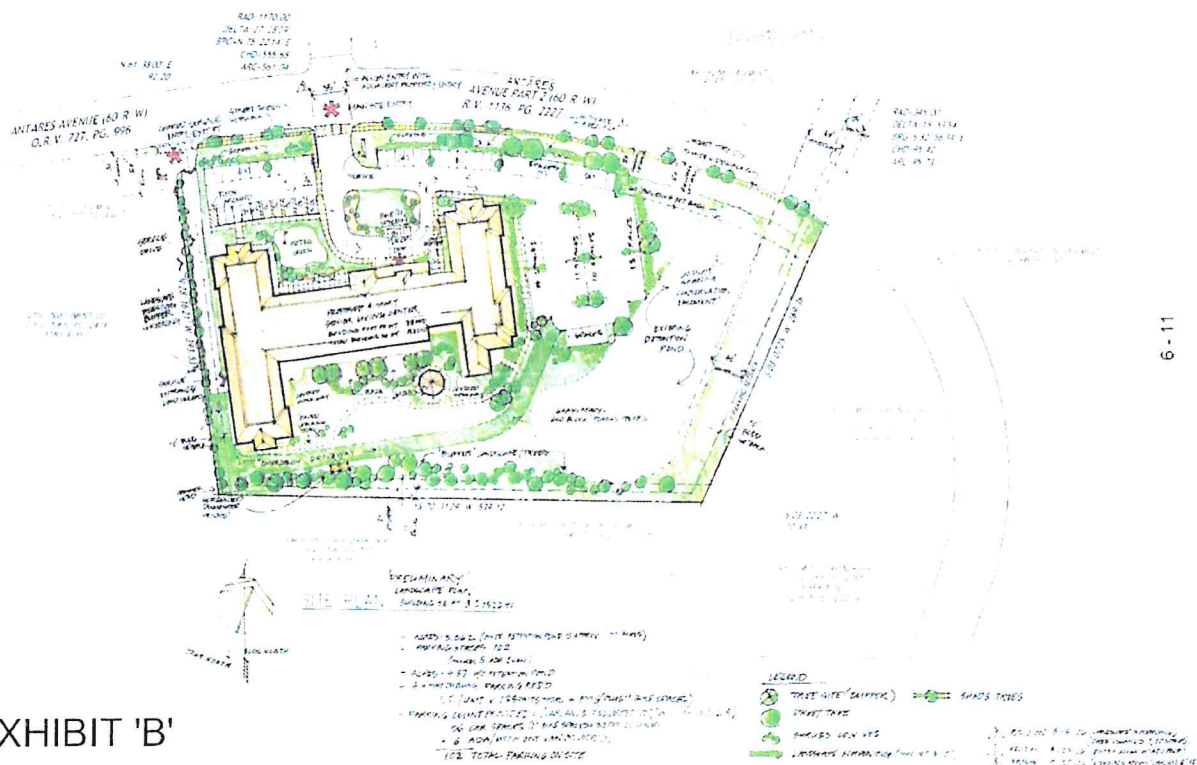
Sales Comparison Approach – Continued

LAND SALE 'E'

LOCATION:	Antares Ave, N of Polaris Columbus, OH 43240
GRANTOR:	Polaris SL LLC
GRANTEE:	Polaris Retirement Living Prop
SALE DATE:	10/4/2019
LAND SIZE:	5.862 AC
SALE PRICE:	\$2,191,500
INDICATION:	\$373,849/AC
CONFIGURATION:	Irregular
TOPOGRAPHY:	Primarily Level
UTILITIES:	All Available
TERMS & CONDITIONS:	Bank
VERIFICATION:	Public Records
PARCEL #:	318-432-01-016-004

COMMENTS:

Purchased for the construction of a 133-unit senior citizen facility within the Polaris area.



Sales Comparison Approach – Continued

LAND SALE 'F'

LOCATION:	East side of Hoover Road at Orders Road, Grove City, OH 43123
GRANTOR:	Grove City Church of the Nazarene
GRANTEE:	HSL Hoover LLC
SALE DATE:	01/02/2019
LAND SIZE:	5.5 AC
SALE PRICE:	\$1,310,000
INDICATION:	\$238,181/AC or \$10,076/unit
CONFIGURATION:	Irregular
TOPOGRAPHY:	Level
UTILITIES:	All Available
ZONING:	PUDR
HIGHEST & BEST USE:	Speculative Development Land
CIRCUMSTANCES:	Arm's Length
TERMS & CONDITIONS:	Cash to Seller
VERIFICATION:	Appraisal by Horner Appraisal Group

COMMENTS:

Land was approved and rezoned for the development of a (130±) unit senior living facility. These are all to be efficiency units with no medical orientation. The motivation of the seller to sell this site for senior living was a result of the demands of their membership for a needed facility of this type adjacent to the Grove City Church of the Nazarene. It therefore falls into a speculative category.



Sales Comparison Approach – Continued

To conclude, the Development Approach to Value would provide for a value of the residentially zoned land (31.497 AC) at \$4.5MM and the value of the 6.35 AC land along North High Street at \$1.9MM. The total value via the Development Approach is therefore estimated at \$6,400,000 which is summarized below.

Summary - Development Approach	
Total Acreage:	37.547 AC
High Street Frontage (C-2 & C-3):	6.35 AC
Residential Development Land:	31.497 AC
Average Lot Sizes (125' x 200' or 25,000 SF):	0.57 AC
Density:	1 Lot/AC
Total Potential Lots:	32
Lot Area (32 lots x 0.57 AC):	18.24 AC
Open Space (Roadways) Including Tucker Creek:	13.257 AC
Gross Retail Lot Value (25% x 1.5M "Package"):	\$375,000
Gross Value (\$375K x 32 Lots):	\$12,000,000
Development Costs (\$100K/AC):	(\$3,150,000)
Entrepreneurial Overhead and Profit (30% of \$12MM, Including Marketing Expenses):	(\$3,600,000)
Net Proceed Imputable to Land:	\$5,250,000
Absorption Period (12 Lots/Yr), Say:	3 Years
Net Proceed/Yr:	\$1,750,000
Present Worth of \$1 (Factor - 3 Years) @ 8%:	2.5777
Present Value of Residential Development Land:	\$4,509,752
Rounded to:	\$4,500,000
Value of 6.35 AC High St. Frontage (6.35AC @ \$300K/AC), Say:	\$1,900,000
Total Value:	\$6,400,000
Indicated Value via Development Approach:	\$6,400,000

Allocated:

Overall (37.547 AC): \$170,453/AC

31.49 Residential Tract: \$4,500,000 or \$142,870/AC

6.35 AC C-2 and C-3 Land: \$1,900,000 (\$300,000/AC)

INDICATED VALUE VIA DEVELOPMENT APPROACH: \$6,400,000

Sales Comparison Approach – Continued

While the Development Approach has been used as a guide to judgment, it is our opinion that the most meaningful and relevant method for valuing the Subject property is the direct Sales Comparison Approach.

We have included on the following pages Sales A, B, and C.

Sale A sold for approximately \$148K/AC. This tract was assembled and as such, we have recognized Plottage Value as it relates to its Highest and Best Use. An upward adjustment is warranted as well as a positive adjustment that has been made to reflect the Subject's superior configuration and the onsite development of the site from its prior use as a Children's Home.

Sales B and C are sales of tracts that were purchased for low-density residential development oriented towards adult oriented communities. This type of use, considered relevant as it relates to the Highest and Best Use of the Subject property, would not in any way impact the Worthington School District and would complement the surrounding residential properties. In discussing the Subject with Mr. Fankhouser of Epcon, he indicated that he would be highly motivated to acquire this site at prices that have been paid for similar communities within Central Ohio, or even higher, including Sales B and C which sold for \$148K to \$176K/AC, with the upper range reflecting a recent sale, and Sale B having taken place three years ago requiring an upward adjustment for time.

Sales Comparison Approach – Continued

LAND SALE A

LOCATION:	North side of Bright Road between Sawmill Road and Emerald Parkway Dublin, OH
GRANTORS:	JLP Bright Rd LLC (Tod Friedman) Patebondla Madhurina James G. Clymer Dogwood Enterprises
GRANTEE:	S&K Real Property LLC (Stephen Newcomb)
SALE DATES:	4/18/2022, 10/6/2020, 7/10/2020, 6/23/2020, and 1/13/2020
SALE PRICES:	\$1,465,000, \$296,000, \$345,000, \$450,000, and \$350,000 Subtotal: \$2,906,000
NET LAND AREA:	18.428 AC
INDICATION:	\$157,694 AC
CONFIGURATION:	Irregular
TOPOGRAPHY:	Relatively level and at grade with abutting roads except for Billingsley Creek (Ditch) which progresses along the section of the property and is wooded.
UTILITIES:	All Available
ZONING:	R-1 and PCD at time of sale
HIGHEST AND BEST USE:	Speculative at time of acquisition
CIRCUMSTANCES:	Arm's Length
TERMS & CONDITIONS:	Cash to Sellers
VERIFICATION:	Grantee
COMMENTS:	

The site was initially assembled for the development of a senior housing community. There were deed restrictions put in place that required this type of development to occur within 5 years from the date of “closing”. The uses included independent living, nursing and rehabilitation, active adult, memory care facilities, and related services with suburban office buildings not to exceed 20K SF.

Bright Road is now being proposed for widening and improvement to accommodate the 35 AC Mount Carmel Hospital tract that is situated at the northwest quadrant of Sawmill Road and I-270.



Sales Comparison Approach – Continued

LAND SALE B

LOCATION: East side of Riverside Drive, north of West Case Road,
Columbus, OH

GRANTORS AS FOLLOWS:

K. Krammer	5.721 AC	\$935,000
R. Walker	4.956 AC	\$600,000
G. Horn	1.744 AC	\$700,000
G. Horn	3.244 AC	\$200,000
K. McGuire	5.013 AC	\$565,000

GRANTEE: Epcon Riverside LLC

LAND SIZE: 20.25 AC per Legal Description

SALE PRICE: \$3,000,000

SALE DATE: Spring 2018 (Various Dates)

INDICATION: \$148,148/AC or \$37,037/unit

CIRCUMSTANCES: Arm's Length

ZONING: Rezoned to permit (81) units

UTILITIES: All available after annexation from Perry Twp to Columbus

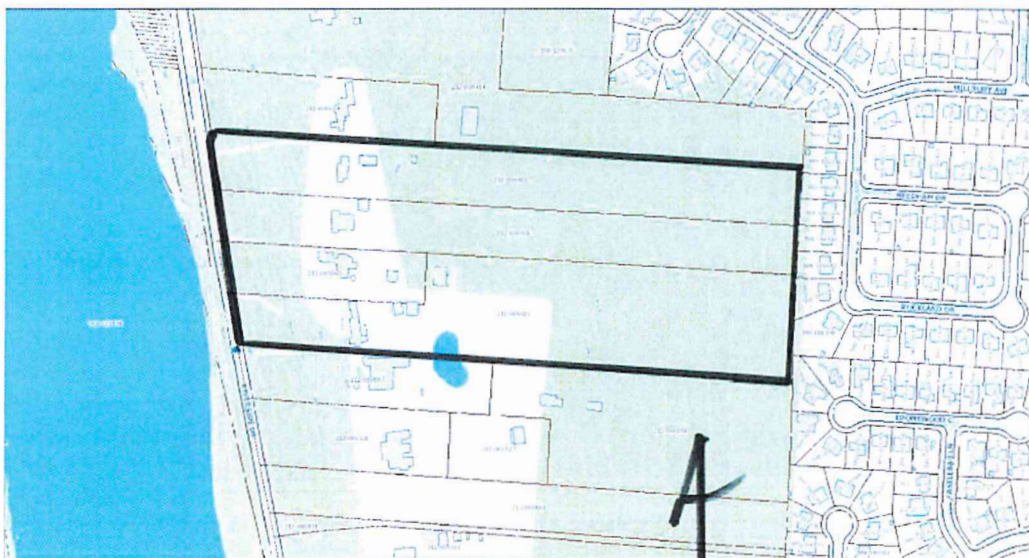
TOPOGRAPHY: High hillside off of Riverside Drive and the Scioto River
with the rear 16.75 AC being level and providing excellent
views of the parkland along Riverside Drive

HIGHEST & BEST USE: (81) Unit Condo Site

VERIFIED BY: Appraisal by Horner Appraisal Group

COMMENTS:

This tract was assembled over several months by Epcon officials. All (5) parcels were improved with moderate-upper income single-family homes at the time of sale. The property has been rezoned and approved by the City of Columbus for (81) detached condominium units. The property is in the City of Columbus; however, within the Dublin School District. The site offers exceptional aesthetic qualities.



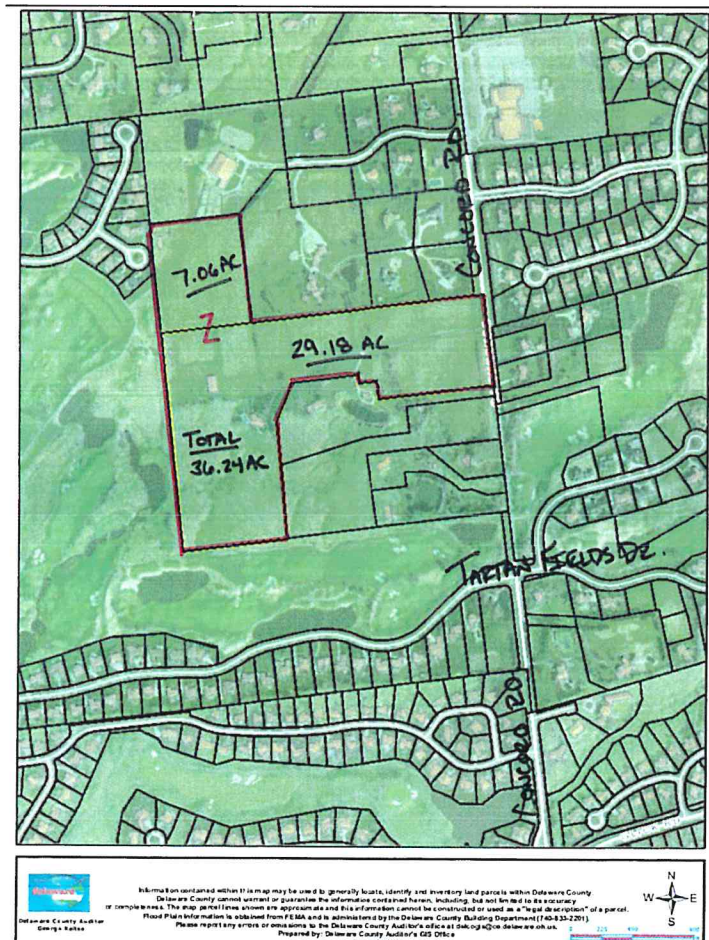
Sales Comparison Approach – Continued

LAND SALE C

LOCATION:	West side of Concord Rd. just north of Tartan Fields Dr. and Glick Rd., Concord Twp, Delaware County, OH
GRANTOR:	Kenneth Southworth, Trustee
GRANTEE:	The Epcon Group
LAND SIZE:	36.24 AC
SALE PRICE:	\$6,400,000
SALE DATE:	In-Contract and expected to close within the next 120 days
INDICATION:	\$176,600/AC
CIRCUMSTANCES:	Arm's Length
TERMS & CONDITIONS:	Cash to Seller
ZONING:	Re-zoned to permit (54) patio homes (1.5 units/AC)
UTILITIES:	All Available
TOPOGRAPHY:	Relatively level – no floodplain or “wetland” issues
HIGHEST & BEST USE:	Low-density Residential
VERIFIED BY:	Phil Fankhouser of Epcon

COMMENTS:

To be developed with Epcon's new patio home units.



Sales Comparison Approach – Continued

After qualitative and quantitative adjustments, we have estimated the overall Market Value of the Subject property at \$175K/AC and applying this to the Subject's 37.847 AC indicates a value of \$6,623,000.

Final Conclusion – Sales Comparison Approach

The two approaches to value indicate a range of value applicable to the Subject from \$6,400,000 to \$6,623,000. The direct comparable Sales Approach is considered to be the most meaningful and reflects the upper range.

INDICATED VALUE VIA SALES COMPARISON APPROACH: \$6,623,000

Allocated:
\$175K/AC

Reconciliation and Final Value Opinion

COST APPROACH:	N/A
INCOME CAPITALIZATION APPROACH:	N/A
SALES COMPARISON APPROACH:	\$6,623,000

As a result of our appraisal and analysis, it is our opinion that the *Market Value of the Fee Simple Estate* of the Subject, as a whole, in terms of financial arrangements equivalent to cash, as of the most recent visitation date, July 7, 2023, is:

SIX MILLION SIX HUNDRED TWENTY-THREE THOUSAND DOLLARS

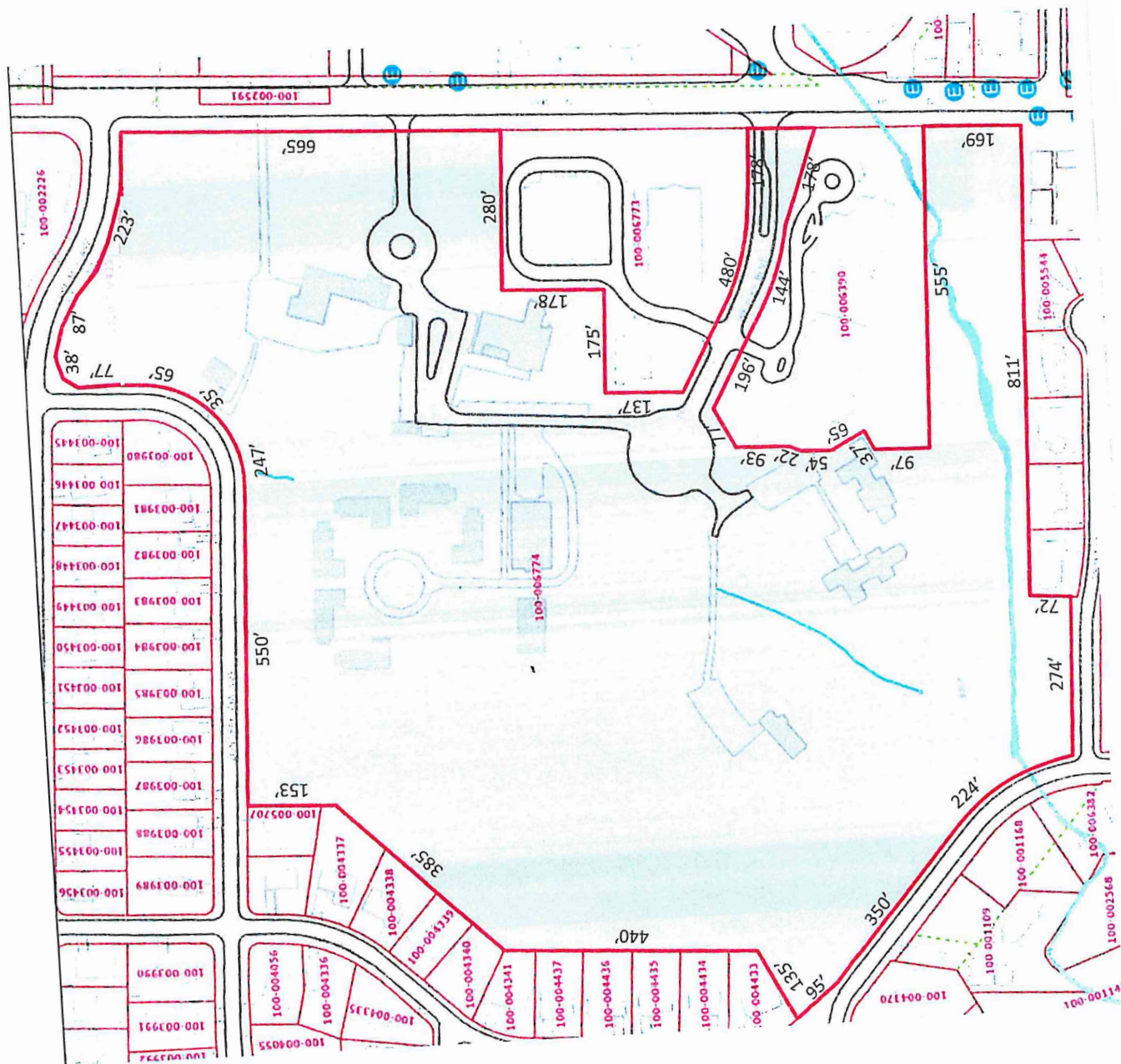
(\$6,623,000)

Allocated:
\$175K/AC

ADDENDUM

Subject Photos – Taken from Cul-de-Sac of Wesley Boulevard









AUDITOR OFFICE

SEARCH

ONLINE TOOLS

REFERENCE

CONTACT MICHAEL

Summary

Land Profile

Residential

Commercial

Improvements

Permits

Mapping

Sketch

Photo

StreetSmart

Aerial Photos

Transfers

BOR Status

CAUV Status

Tax & Payments

Tax Distribution

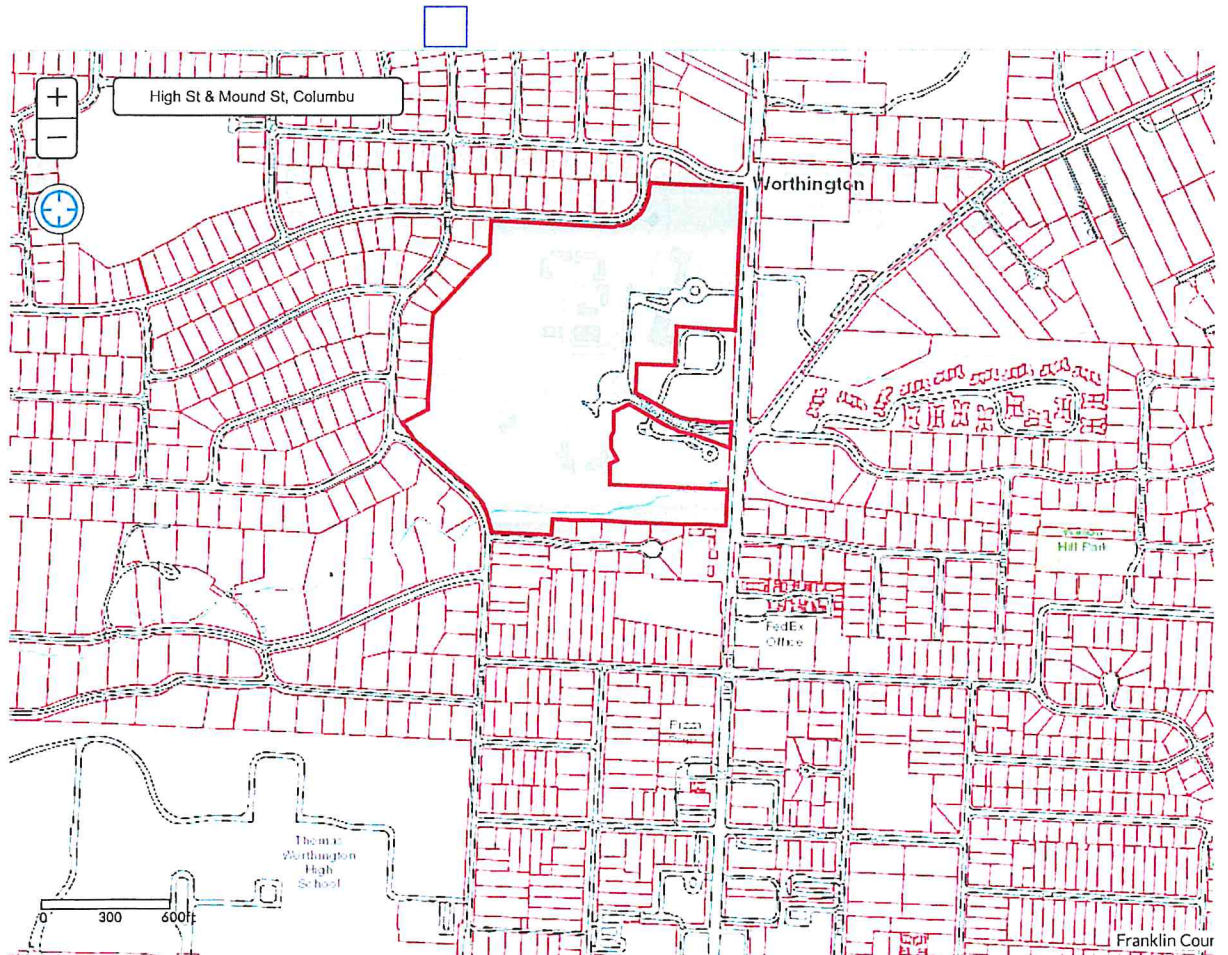
Tax Calculators

Value History

Rental Contact

Incentive Details

Quick Links

Parcel ID: 100-006774-00
WORTHINGTON CAMPUS LLC

Franklin County Auditor - Michael Stinziano 100-006774-00

Owner Name WORTHINGTON CAMPUS LLC

Site Address N HIGH ST

LegalDescriptions LOT 4
REPLAT OF LOT 2 OF UNITED
METHODIST
CHILDREN'S HOME AMD SUB

Owner Address 230 WEST ST STE 200
COLUMBUS, OH 43215-2655

Transfer Date

Transfer Price 01/20/2021

Instrument Type LE

Prop. Class

Land Use

Tax District

Sch. District

App Nbrhd

Tax Lein

CAUV Property

Owner Occ. Credit

Homestead Credit

Rental Registration

Board of Revision

Zip Code

Annual Taxes

Taxes Paid

Calculated Acreage

Legal Acreage

C - Commercial

499 - OTHER COMMERCIAL STRUCTURE

100 - CITY OF WORTHINGTON

2516 - WORTHINGTON CSD

X3101

No

No

2022: No 2023: No

2022: No 2023: No

No

No

43085

228,920.58

117,091.63

37.35

.00

Current Market Value

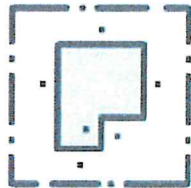
Taxable Value

	Land	Improv	Total	Land	Improv	Total
Base	\$6,000,000	\$0	\$6,000,000	\$2,100,000	\$0	\$2,100,000
TIF	\$0	\$0	\$0	\$0	\$0	\$0
Exempt	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$6,000,000	\$0	\$6,000,000	\$2,100,000	\$0	\$2,100,000
CAUV	\$0					

Building Data

N/A

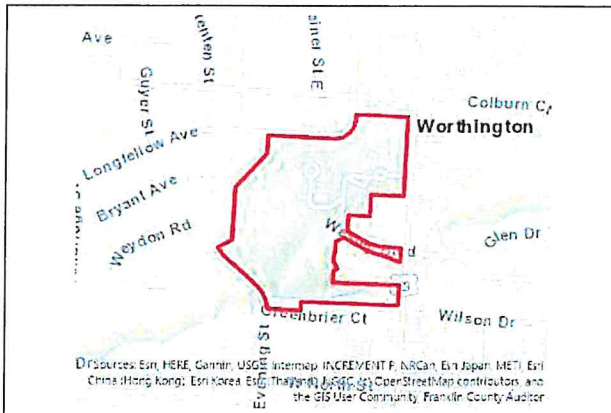
Sketch Legend



Sorry, no sketch available
for this record



100-006774 06/05/2022



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AUDITOR OFFICE

SEARCH

ONLINE TOOLS

REFERENCE

CONTACT MICHAEL

Summary

Parcel ID: 100-006774-00

Map Routing: 100-N238DD -004-00

Land Profile

WORTHINGTON CAMPUS LLC

1033 N HIGH ST

1 of 1

[Return to Search Results](#)

Residential

SALES SUMMARY

Commercial

Improvements

Permits

Mapping

Sketch

Photo

StreetSmart

Aerial Photos

Transfers

BOR Status

CAUV Status

Tax & Payments

Tax Distribution

Tax Calculators

Value History

Rental Contact

Incentive Details

Quick Links

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
JAN-20-2021	WORTHINGTON CAMPUS LLC	90000446	LE	1	\$0
JUL-19-2017	UNITED METHODIST CHILDREN HOME WEST OHIO	PB 80 PG 143		2	\$0

Actions

- Neighborhood Sales
- Proximity Search
- Printable Version
- Custom Report Builder

Reports

- Proximity Report
- Map Report
- Parcel Summary
- Parcel Detail



Go

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DO NOT DETACH

 Instrument Number: 202101210012935 Recorded Date: 01/21/2021 1:11:44 PM  Daniel J. O'Connor Jr. Franklin County Recorder 373 South High Street, 18th Floor Columbus, OH 43215 (614) 525-3930 http://Recorder.FranklinCountyOhio.gov Recorder@FranklinCountyOhio.gov											
Return To (Mail Envelope): STEWART TITLE AGENCY OF COLS LTD											
Mail Envelope											
Transaction Number: T20210008246 Document Type: DEED Document Page Count: 3											
Submitted By (Mail): STEWART TITLE AGENCY OF COLS LTD											
Mail											
First Grantor: UNITED METHODIST CHILDRENS HOME WEST OHIO CONFERENCE OF THE UNITED METHODIST CHURCH											
First Grantee: WORTHINGTON CAMPUS LLC											
Fees: <table border="0"><tr><td>Document Recording Fee:</td><td>\$34.00</td></tr><tr><td>Additional Pages Fee:</td><td>\$8.00</td></tr><tr><td>Total Fees:</td><td>\$42.00</td></tr><tr><td>Amount Paid:</td><td>\$42.00</td></tr><tr><td>Amount Due:</td><td>\$0.00</td></tr></table>		Document Recording Fee:	\$34.00	Additional Pages Fee:	\$8.00	Total Fees:	\$42.00	Amount Paid:	\$42.00	Amount Due:	\$0.00
Document Recording Fee:	\$34.00										
Additional Pages Fee:	\$8.00										
Total Fees:	\$42.00										
Amount Paid:	\$42.00										
Amount Due:	\$0.00										
Instrument Number: 202101210012935 Recorded Date: 01/21/2021 1:11:44 PM											

OFFICIAL RECORDING COVER PAGE

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THIS PAGE IS NOW PART OF THIS RECORDED DOCUMENT

NOTE: If the document data differs from this cover sheet, please first check the document on our website to ensure it has been corrected. The document data always supersedes the cover page.

If an error on the cover page appears on our website after review please let our office know.

COVER PAGE DOES NOT INCLUDE ALL DATA, PLEASE SEE INDEX AND DOCUMENT FOR ANY ADDITIONAL INFORMATION.

TRANSFERRED

JAN 20 2021

MICHAEL STINZIANO
AUDITOR
FRANKLIN COUNTY, OHIO

90000446

CONVEYANCE TAX EXEMPT M
MICHAEL STINZIANO FRANKLIN COUNTY AUDITOR

**LIMITED WARRANTY DEED
AND RESTRICTIVE COVENANT AGREEMENT**

488567 KU 1 of 1

KNOW ALL MEN BY THESE PRESENTS THAT: United Methodist Children's Home West Ohio Conference of the United Methodist Church, an Ohio corporation not-for-profit, formerly known as The Methodist Children's Home of the Ohio Annual Conference of the Methodist Church ("Grantor"), in furtherance of its continued purpose for the care of children, in accordance with the rules and Discipline of The United Methodist Church of The United States of America now in force, and for One Dollar (\$1.00) and other good and valuable consideration paid, grants with limited warranty covenants to Worthington Campus, LLC, an Ohio limited liability company ("Grantee"), whose tax mailing address is 431 East Broad Street, Columbus, Ohio 43215, the real property situated in the City of Worthington, County of Franklin, State of Ohio and more particularly described as follows:

Being Lot Number Four (4) in Replat of Lot 2 of United Methodist Children's Home Amended Subdivision as the same is numbered and delineated upon the recorded plat thereof, of record in Plat Book 122, Page 75, Recorder's Office, Franklin County, Ohio. Together with all rights of Grantor to the non-exclusive easement for Storm Sewer purposes as more particularly set forth in Instrument No. 201712290183125

Prior Instrument References: Deed Book 1116, Page 31; Deed Book 1116, Page 32 and
Official Record 21295, Page J02

Parcel Numbers: 100-006774-00

Notwithstanding any limited warranty covenant regarding encumbrances made by the Grantor, this conveyance is expressly subject to real estate taxes and assessments which are not yet due and payable, easements, conditions and restrictions of record, zoning ordinances and legal highways.

Grantee joins Grantor in the execution of this instrument for the purpose of evidencing the parties agreement regarding the following restrictive covenants which shall apply to all of the real property conveyed by this Deed, which shall run with the land and bind every owner and any party with any interest therein from and after the date hereof. The following uses, activities and businesses shall hereafter be prohibited on the subject real property: (i) dance hall or disco where the principal purpose is a dance venue, (ii) sale of sexually explicit products, materials or pornography, (iii) businesses engaging in sexually explicit activities, (iv) sale of drug paraphernalia, (v) the operation of any smoke shop (e.g. "Tobacco for Less"), cigar and/or pipe store, or electronic smoke shop (e.g. selling e-cigarettes) that is primarily dedicated to the sale of tobacco and tobacco related products, (vi) sale of beer, wine or liquor, except where at least thirty-five percent (35%) of the gross sales, calculated on an annual basis, are from the sale of food, provided that no general carry out sales of beer, wine or liquor are permitted to the

CO\6571627.2

called "carry-out store"), and (vii) sales of firearms, ammunition or military armaments. The parties acknowledge that the Grantor would not consummate the subject transfer without such restrictive covenants.

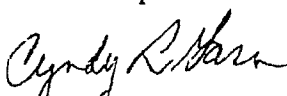
Executed this 24th day of December, 2020.

GRANTOR:

**UNITED METHODIST CHILDREN'S HOME WEST
OHIO CONFERENCE OF THE UNITED METHODIST
CHURCH,**

an Ohio corporation not-for-profit

By:


Cyndy Garn, Board Chair

STATE OF OHIO

:

: ss.


COUNTY OF FRANKLIN

:

Before me, a Notary Public in and for said County and State, personally appeared Cyndy Garn, Board Chair of United Methodist Children's Home West Ohio Conference of the United Methodist Church, an Ohio corporation not-for-profit, who acknowledged that she did sign the foregoing instrument and that the same is her free and voluntary act and deed for and on behalf of said corporation not-for-profit.

In Testimony whereof, I have hereunto set my hand and official seal this 24th day of December, 2020.

Stewart Title Company
259 West Schrock Rd.
Westerville, OH 43081


Notary Public



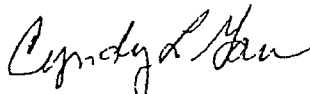
Randall S. Amdt, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

GRANTEE:

WORTHINGTON CAMPUS, LLC,
an Ohio limited liability company

By: United Methodist Children's Home West Ohio
Conference of the United Methodist Church,
an Ohio corporation not-for-profit
Its: Sole Member

By:


Cyndy Garn, Board Chair

STATE OF OHIO

:

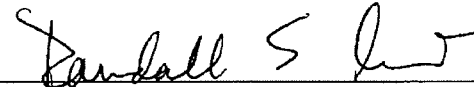
: ss.

COUNTY OF FRANKLIN

:

Before me, a Notary Public in and for said County and State, personally appeared Cyndy Garn, Board Chair of The United Methodist Children's Home West Ohio Conference of the United Methodist Church, an Ohio corporation not-for-profit, the sole member of Worthington Campus, LLC, an Ohio limited liability company, who acknowledged that she did sign the foregoing instrument and that the same is her free and voluntary act and deed for and on behalf of said corporation not-for-profit.

In Testimony whereof, I have hereunto set my hand and official seal this 24th day of December, 2020.


Notary Public



Randall S. Arndt, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

This instrument prepared by:

Randall S. Arndt, Esq.
Ice Miller LLP
250 West Street
Columbus, Ohio 43215

Mar. 15, 1938, Chas. D. CO 1259

From

The Methodist Children's Home

Association of Ohio
TOThe Methodist Children's Home of
the Ohio Annual Conference of the
Methodist Churchof the township of Sharon County of Franklin, and State of Ohio, the receipt whereof is hereby acknowledged, do hereby Remise, Release and
Forever Quit-Claim to the said The Methodist Children's Home of the Ohio Annual Conference of the Methodist
Church and its successors

KNOW ALL MEN BY THESE PRESENTS:

That The Methodist Children's Home Association of Ohio

of the township of Sharon County of Franklin, and State of Ohio,

in consideration of the sum of One dollar and other valuable considerations

to it paid by The Methodist Children's Home of the Ohio
Annual Conference of the Methodist Churchhereby and assigns forever, the following Real Estate
situated in the County of Franklin, in the State of Ohio, and in the township of Sharon and bounded and described as follows:

FIRST TRACT: A tract of 71 acres, 74 poles, formerly belonging to Hiram Andrus, being a part of Lot 31, in Section 3, Township 2, Range 18 U. S. Military Lands, and being the same tract of land conveyed to said Hiram Andrus by Samuel Andrus by deed dated October 24, 1838, recorded in Deed Book 22, page 229, Franklin County Records, and by Hiram A. Case and Mila Case by deed dated January 18, 1837, recorded in Deed Book 22, page 230, Franklin County Records; excepting therefrom 15 3/4 acres conveyed by Nathan Pinney and wife to Lydia J. Milne by deed dated December 19, 1892, recorded in Deed Book 246, page 170, Franklin County Records.

SECOND TRACT: Being a part of Farm or Out-Lot 32 as same is designated and delineated on the recorded Plat of the Town of Worthington; beginning at a stone planted on the line between Lots 31 and 32, 143 rods West of the West Line of the Columbus and Sandusky Road and 43 rods West of a stone planted by F. Cole, surveyor, on the line between Lots 31 and 32 at a distance of 100 rods West of said Road; thence West to the middle of the Olentangy or Whetstone Creek; thence up the middle of said Creek about 45 rods to the North line of said Lot 32; thence with the North line of said Lot, East 149 rods, 10 feet; thence southerly to the place of beginning; containing about 42 acres, more or less.

THIRD TRACT: Beginning at a stone planted by F. Cole, surveyor as a corner between Austin Goodrich and Case's heirs at the West side of the Sandusky and Columbus Road and 16 poles South of the line between Lots 31 and 32; thence West 100 poles to a stone planted by said Cole; thence North 16 poles to a stone in the line of Lot 32; thence West 43 poles; thence North about 22 poles to the South-west corner of a part Lot owned by Walter Foss, which corner is just 22 poles South of the line between Lots 32 and 33; thence East on the line of said Lot of Walter Foss to the West side of the Columbus and Sandusky Road; thence South to the place of beginning; containing about 30 acres, more or less.

Said three tracts above described being the same premises conveyed to said A. Elsworth Harford by the Executors of the Last Will and Testament of William Penney, deceased, by deed Dated August 18, 1923.

Subject, however, to this CONDITION, to-wit: That said premises shall be held, used and controlled by said The Methodist Children's Home of the Ohio Annual Conference with the usages and Discipline of the Methodist Church of the United States of America, as from time to time authorized and declared; and if said premises or any part thereof be at any time sold, such sale shall be in accordance with the rules and Discipline of said The Methodist Church of the United States of America in force at the time of any such sale, and the proceeds thereof shall be disposed of and used in accordance with the provisions of said Discipline of said Church.

UNITED STATES
INT. REVENUE
6 No. 267494
DOCUMENTARY



TO HAVE AND TO HOLD said premises, with all the privileges and appurtenances thereto belonging, to the said Grantee, The Methodist Children's Home of the Ohio Annual Conference of the Methodist Church and its successors and assigns forever.

IN WITNESS WHEREOF, The Methodist Children's Home Association of Ohio, by Jesse Swank, President and Thomas T. Crawford, Secretary of the Board of Trustees, who are duly authorized in the premises here to
right of title to the premises, have hereunto set its hand, this eighth day of December

XXXXXX 1938.

The Methodist Children's Home Association of Ohio.

Signed and Acknowledged in Presence of:

E. L. Morrell

Marie Moore

By Jesse Swank Pres.

Thomas T. Crawford Secy.

THE STATE OF OHIO, FRANKLIN COUNTY, ss.

BE IT REMEMBERED, that on this 8th day of December A.D. 1938, before me, the subscriber, a Notary Public in and for said County, personally came the above named Jesse Swank, President of the Methodist Children's Home Association of Ohio, and Thomas T. Crawford, Secretary of the same

the grantor in the foregoing Deed, and acknowledged the signing of the same to be their voluntary act and deed, for the uses and purposes therein mentioned.

Transferred Feb. 7, 1939

Filed Feb. 7, 1939 at 12:55PM

Recorded Feb. 16, 1939

Recorder's Fee, \$ 1.50

By Raymond E. Schaefer, Recorder.

By Laura Frank, Deputy.

SEAL

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal, on the day and year last aforesaid.

Ruth J. Potter

Notary Public in and for Franklin County, Ohio.

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AUDITOR OFFICE

SEARCH

ONLINE TOOLS

REFERENCE

CONTACT MICHAEL

Summary

Parcel ID: 100-002425-00

Map Routing: 100-N238A -037-00

Land Profile

WORTHINGTON CAMPUS LLC

47 LARRIMER AV

1 of 1

[Return to Search Results](#)

Residential

SALES SUMMARY

Commercial

Improvements

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
FEB-02-2021	WORTHINGTON CAMPUS LLC	90000800	LE	2	\$0
JUN-11-2019	LC LARRIMER LLC	00011698	GW	1	\$275,000
DEC-28-1987	RUSSI RODGER E & ANNE E	905977-		1	\$0
MAPPING	DEC-10-1987	905976-		1	\$0
Sketch	DEC-10-1987	905975-		1	\$0

Photo

StreetSmart

Aerial Photos

Historical Parcel Sheets (PDF)

Transfers

BOR Status

CAUV Status

Tax & Payments

Tax Distribution

Tax Calculators

Value History

Rental Contact

Incentive Details

Quick Links

Actions

- Neighborhood Sales
- Proximity Search
- Printable Version
- Custom Report Builder

Reports

- Proximity Report
- Map Report
- Parcel Summary
- Parcel Detail

Go

Disclaimer:

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Franklin County Auditor - Michael Stinziano 100-002427-00

Owner Name WORTHINGTON CAMPUS LLC

Site Address 57 LARRIMER AV

Legal Descriptions 57 LARRIMER AVE
.234 ACRES
LARRIMER AVE

Owner Address 230 WEST ST STE 200
COLUMBUS OH 43215

Transfer Date 02/02/2021

Transfer Price .00

Instrument Type LE

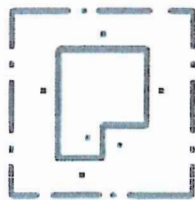
Prop. Class R - Residential
Land Use 500 - VACANT PLATTED RES LAND
Tax District 100 - CITY OF WORTHINGTON
Sch. District 2516 - WORTHINGTON CSD
App Nbrhd 03101
Tax Lein No
CAUV Property No
Owner Occ. Credit 2022: No 2023: No
Homestead Credit 2022: No 2023: No
Rental Registration No
Board of Revision No
Zip Code 43085
Annual Taxes 3,261.68
Taxes Paid 1,630.84
Calculated Acreage .24
Legal Acreage .00

	Current Market Value			Taxable Value		
	Land	Improv	Total	Land	Improv	Total
Base	\$120,000	\$0	\$120,000	\$42,000	\$0	\$42,000
TIF	\$0	\$0	\$0	\$0	\$0	\$0
Exempt	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$120,000	\$0	\$120,000	\$42,000	\$0	\$42,000
CAUV	\$0					

Building Data

N/A

Sketch Legend



Sorry no sketch available
for this record



100-002427 08/25/2022



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AUDITOR OFFICE

SEARCH

ONLINE TOOLS

REFERENCE

CONTACT MICHAEL

Summary

Parcel ID: 100-002427-00

Map Routing: 100-N238A -038-00

Land Profile

WORTHINGTON CAMPUS LLC

57 LARRIMER AV

Residential

SALES SUMMARY

Commercial

Improvements

Permits

Mapping

Sketch

Photo

StreetSmart

Aerial Photos

Transfers

BOR Status

CAUV Status

Tax & Payments

Tax Distribution

Tax Calculators

Value History

Rental Contact

Incentive Details

Quick Links

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
FEB-02-2021	WORTHINGTON CAMPUS LLC	90000800	LE	2	\$0
JUN-14-2019	LC LARRIMER LLC	00012084	GW	1	\$300,000
NOV-20-1998	BEEVER WALTER H &	26728	SU	1	\$154,500
JUN-09-1994		11089	SU	1	\$137,500
MAY-07-1992		7219		1	\$130,000

1 of 1

[Return to Search Results](#)

Actions

- Neighborhood Sales
- Proximity Search
- Printable Version
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Reports

- Proximity Report
- Map Report
- Parcel Summary
- Parcel Detail

Go

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DO NOT DETACH

 Instrument Number: 202103250054053 Recorded Date: 03/25/2021 1:36:41 PM  Daniel J. O'Connor Jr. Franklin County Recorder 373 South High Street, 18th Floor Columbus, OH 43215 (614) 525-3930 http://Recorder.FranklinCountyOhio.gov Recorder@FranklinCountyOhio.gov		
Return To (Mail Envelope): STEWART TITLE AGENCY OF COLS LTD		
Mail Envelope		
Transaction Number: T20210037792 Document Type: DEED Document Page Count: 4		
Submitted By (Mail): STEWART TITLE AGENCY OF COLS LTD		
Mail		
First Grantor: LY WORTHINGTON LTD	First Grantee: WORTHINGTON CAMPUS LLC	
Fees: Document Recording Fee: \$34.00 Additional Pages Fee: \$16.00 Total Fees: \$50.00 Amount Paid: \$50.00 Amount Due: \$0.00	Instrument Number: 202103250054053 Recorded Date: 03/25/2021 1:36:41 PM	

OFFICIAL RECORDING COVER PAGE

DO NOT DETACH

THIS PAGE IS NOW PART OF THIS RECORDED DOCUMENT

NOTE: If the document data differs from this cover sheet, please first check the document on our website to ensure it has been corrected. The document data always supersedes the cover page.

If an error on the cover page appears on our website after review please let our office know.

COVER PAGE DOES NOT INCLUDE ALL DATA, PLEASE SEE INDEX AND DOCUMENT FOR ANY ADDITIONAL INFORMATION.

4
84

TRANSFERRED
02-02-2021
MICHAEL STINZIANO
AUDITOR
FRANKLIN COUNTY, OHIO

90000800 MD
**CONVEYANCE TAX
EXEMPT**
M
MICHAEL STINZIANO
FRANKLIN COUNTY AUDITOR

**TRANSFER
NOT NECESSARY**
MAR 24 2021
MICHAEL STINZIANO
AUDITOR
FRANKLIN COUNTY, OHIO

**CONVEYANCE TAX
EXEMPT**
M *Sub*
MICHAEL STINZIANO
FRANKLIN COUNTY AUDITOR

LIMITED WARRANTY DEED

488563 144 2 of 3
KNOW ALL MEN BY THESE PRESENTS, that LY WORTHINGTON, LTD., an Ohio limited liability company formerly known as LC Larrimer, LLC (the "Grantor"), for consideration given and received, grants, with limited warranty covenants, to WORTHINGTON CAMPUS, LLC, an Ohio limited liability company (the "Grantee"), whose tax mailing address is 230 West Street, Suite 200, Columbus, Ohio 43215, the real property situated in the State of Ohio, County of Franklin and City of Worthington and being further described on Exhibit "A" attached hereto (the "Property").

Prior Instrument Reference: Instrument No. 201906140071397 and Instrument No. 201906110069387, Recorder's Office, Franklin County, Ohio.

Parcel No: 100-002427-00 & 100-002425-00

Property Address: 47 and 57 Larrimer Avenue, Worthington, Ohio.

Subject to all conditions, easements, liens, encumbrances and restrictions of record, zoning ordinances and legal highways, and further subject to taxes and assessments, if any, now a lien, not yet due and payable.

[Remainder of Page Intentionally Left Blank, Signature Page to Follow]

IN WITNESS WHEREOF, THE SAID Grantor has hereunto caused these presents to be executed by its duly authorized officer this 22nd day of December, 2020.

LY WORTHINGTON, LTD., an Ohio limited liability company formerly known as LC Larrimer, LLC

By: [Signature]
Name: Michael J. DeAscatis II
Title: Manager

STATE OF OHIO
COUNTY OF FRANKLIN, ss:

The foregoing instrument was acknowledged before me this 22nd day of December, 2020, by Michael J. DeAscatis II, the duly authorized Manager, of LY Worthington, Ltd., an Ohio limited liability company formerly known as LC Larrimer, LLC, on behalf of the limited liability company. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

[Signature]
Notary Public

Commission Expiration: N/A



This instrument prepared by: Stephen Intihar, Bricker & Eckler LLP, 100 South Third Street, Columbus, Ohio 43215.

EXHIBIT "A"

Parcel 100-002427-00

Situated in the State of Ohio, County of Franklin, City of Worthington, in Quarter Townships 2 and 3, Township 2, Range 18, United States Military Lands, being part of Lot 32 of the "Partition of the Scioto Company", of record in Deed Book A, Page 194 (destroyed by fire), Deed Book A, Page 21, and Survey Plat Book 3, Page 136, and all of that 0.234 acre tract of land conveyed to Waller H. Beever and Deborah J. Beever by deed of record in Instrument Number 199811200299507, (all references are to the records of the Recorder's Office, Franklin County, Ohio) and more particularly bounded and described as follows:

BEGINNING at an iron pin set at the northwesterly corner of Lot 4 of the subdivision entitled "Replat of Lot 2 of United Methodist Children's Home Amended Subdivision", of record in Plat Book 122, Page 75, in the easterly right of way line of Longfellow Avenue (Plat Book 33, Page 38 and Plat Book 36, Page 10, 60 feet wide);

Thence North 03° 03' 59" East, with said easterly right of way line, a distance of 64.97 feet to an iron pin set at a point of curvature to the right;

Thence with said easterly right of way line and with the arc of said curve, having a central angle of 101° 20' 27", a radius of 50.00 feet, an arc length of 88.44 feet, a chord bearing of North 53° 44' 12" East and chord distance of 77.35 feet to an iron pin set in the southerly right of way line of Larrimer Avenue (Plat Book 34, Page 32, 70 feet wide);

Thence with said southerly right of way line and with the arc of a curve to the right, having a central angle of 06° 46' 33", a radius of 307.62 feet, an arc length of 36.38 feet, a chord bearing of South 72° 13' 59" East and chord distance of 36.36 feet to a ¾" iron pin found at the northwesterly corner of that 0.263 acre tract conveyed to Rodger E. Russi and Anne E. Russi by deed of record in Official Record 10894D18;

Thence South 03° 03' 59" West, with the westerly line of said 0.263 acre tract, a distance of 104.93 feet to an iron pin set in the northerly line of said Lot 4;

Thence North 86° 50' 08" West, with said northerly line, a distance of 95.00 feet to the POINT OF BEGINNING, containing 0.234 acre of land, more or less.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

The bearings herein are based on Ohio State Plane Coordinate System, South Zone, as per NAD83 (1986 Adjustment). Control for bearings was from coordinates of monuments 6658 and CIRCLEAZIMUTH, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment. A bearing of South 03° 03' 59" West, as assigned to the westerly right-of-way line of North High Street (U.S. 23), is designated the basis of bearing for this description.

AKC
(100)
002427

Exhibit "A" Continued

Parcel 100-002425-00

Situated in the State of Ohio, County of Franklin, City of Worthington, in Quarter Townships 2 and 3, Township 2, Range 18, United States Military Lands, being part of Lot 32 of the "Partition of the Scioto Company", of record in Deed Book A, Page 194 (destroyed by fire), Deed Book A, Page 21, and Survey Plat Book 3, Page 136, and all of that 0.263 acre tract of land conveyed to Rodger E. Russi and Anne E. Russi by deed of record in Official Record 10894D18, (all references are to the records of the Recorder's Office, Franklin County, Ohio) and more particularly bounded and described as follows:

Beginning, for reference, at an iron pin set at the northwesterly corner of Lot 4 of the subdivision entitled "Replat of Lot 2 of United Methodist Children's Home Amended Subdivision", of record in Plat Book 122, Page 75, the southwesterly corner of that 0.234 acre tract conveyed to Walter H. Beever and Deborah J. Beever by deed of record in Instrument Number 199811200299507, in the easterly right of way line of Longfellow Avenue (Plat Book 33, Page 38 and Plat Book 36, Page 10, 60 feet wide);

Thence South 86° 50' 08" East, with the northerly line of said Lot 4, a distance of 95.00 feet to an iron pin set at the southeasterly corner of said 0.234 acre tract, the TRUE POINT OF BEGINNING for this description;

Thence North 03° 03' 59" East, with the easterly line of said 0.234 acre tract, a distance of 104.93 feet to a ¾" iron pin found in the southerly right of way line of Larimer Avenue (Plat Book 34, Page 32, 70 feet wide);

Thence with said southerly right-of-way line and with the arc of a curve to the right, having a central angle of 16° 25' 02", a radius of 307.62 feet, an arc length of 88.14 feet, a chord bearing of South 60° 38' 12" East and chord distance of 87.84 feet to an iron pin set at a point of reverse curvature;

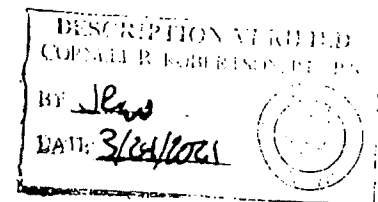
Thence with said southerly right-of-way line and with the arc of said curve, having a central angle of 34° 25' 12", a radius of 377.62 feet, an arc length of 226.85 feet, a chord bearing of South 69° 37' 00" East and chord distance of 223.46 feet to an iron pin set in the northerly line of said Lot 4;

Thence North 86° 50' 08" West, with said northerly line, a distance of 292.08 feet to the TRUE POINT OF BEGINNING, containing 0.263 acre of land, more or less.

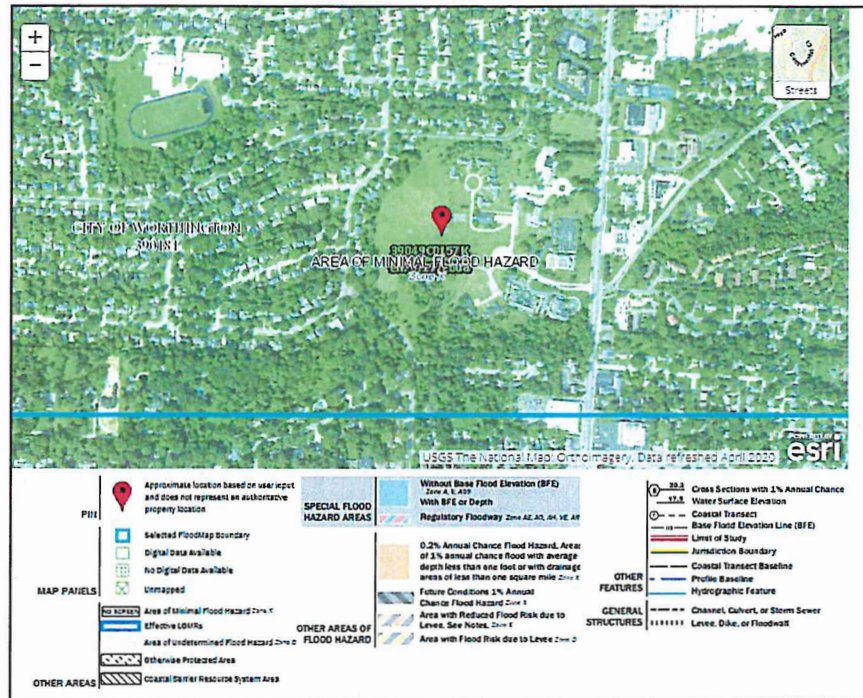
Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

The bearings herein are based on Ohio State Plane Coordinate System, South Zone, as per NAD83 (1986 Adjustment). Control for bearings was from coordinates of monuments 6658 and CIRCLEAZIMUTH, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment. A bearing of South 03° 03' 59" West, as assigned to the westerly right-of-way line of North High Street (U.S. 23), is designated the basis of bearing for this description.

This description is based on an actual field survey performed by, or under the direct supervision of, Matthew A. Kirk, Professional Surveyor Number 7865, in January 2019.



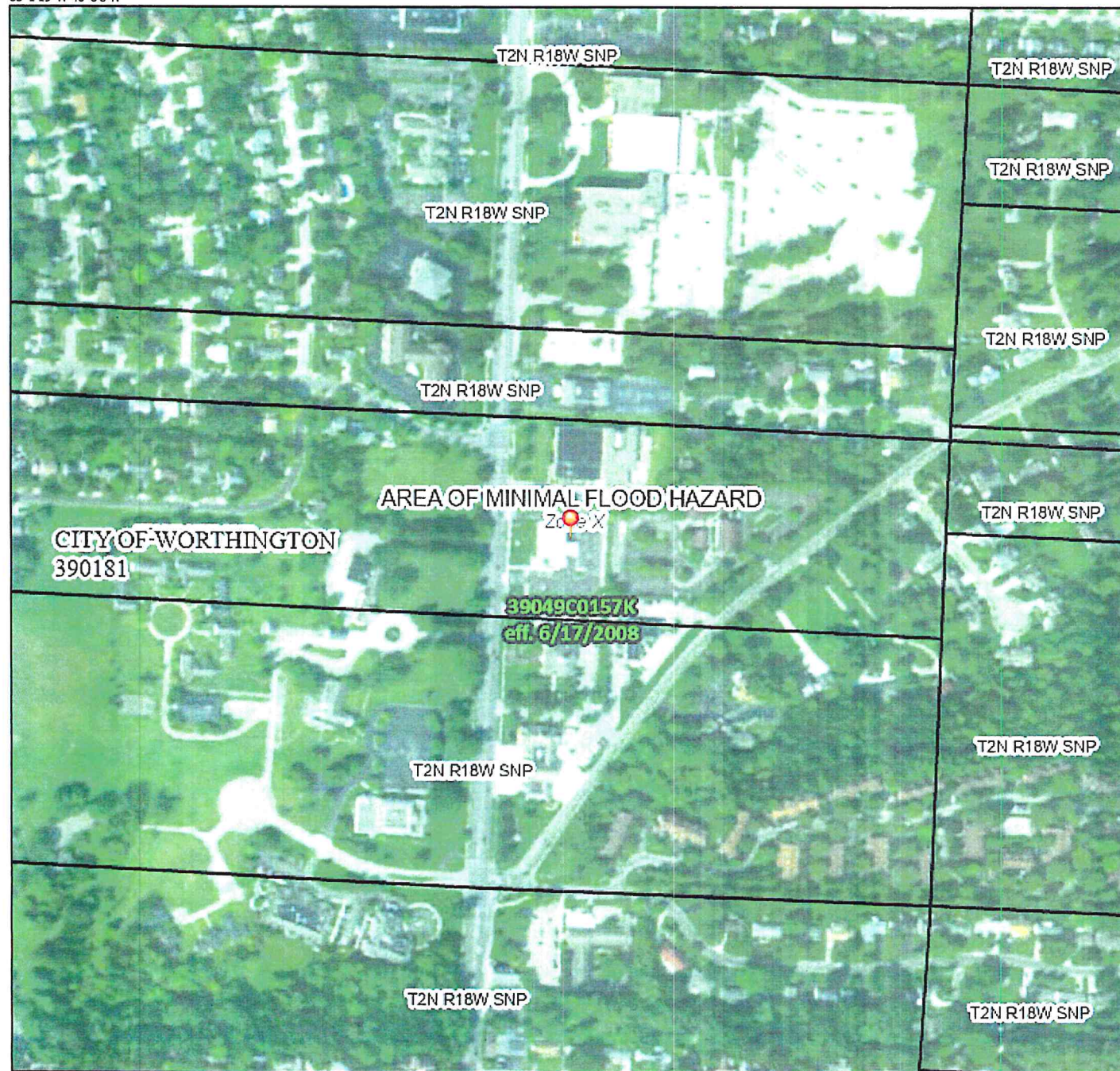
FLOOD MAP



National Flood Hazard Layer FIRMette



83°1'19"W 40°6'8"N



0 250 500 1,000 1,500 2,000 Feet

1:6,000

83°0'42"W 40°5'41"N

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth Zone AE, AO, AH, VE, AR
OTHER AREAS OF FLOOD HAZARD		Regulatory Floodway
		0.2% Annual Chance Flood Hazard, Area of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone I
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
OTHER AREAS		Area with Flood Risk due to Levee Zone D
		Area of Minimal Flood Hazard Zone X
GENERAL STRUCTURES		Effective LOMRs
		Area of Undetermined Flood Hazard Zone
OTHER FEATURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
MAP PANELS		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
MAP PANELS		Base Flood Elevation Line (BFE)
		Limit of Study
MAP PANELS		Jurisdiction Boundary
		Coastal Transect Baseline
MAP PANELS		Profile Baseline
		Hydrographic Feature
MAP PANELS		Digital Data Available
		No Digital Data Available
MAP PANELS		Unmapped
		The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.



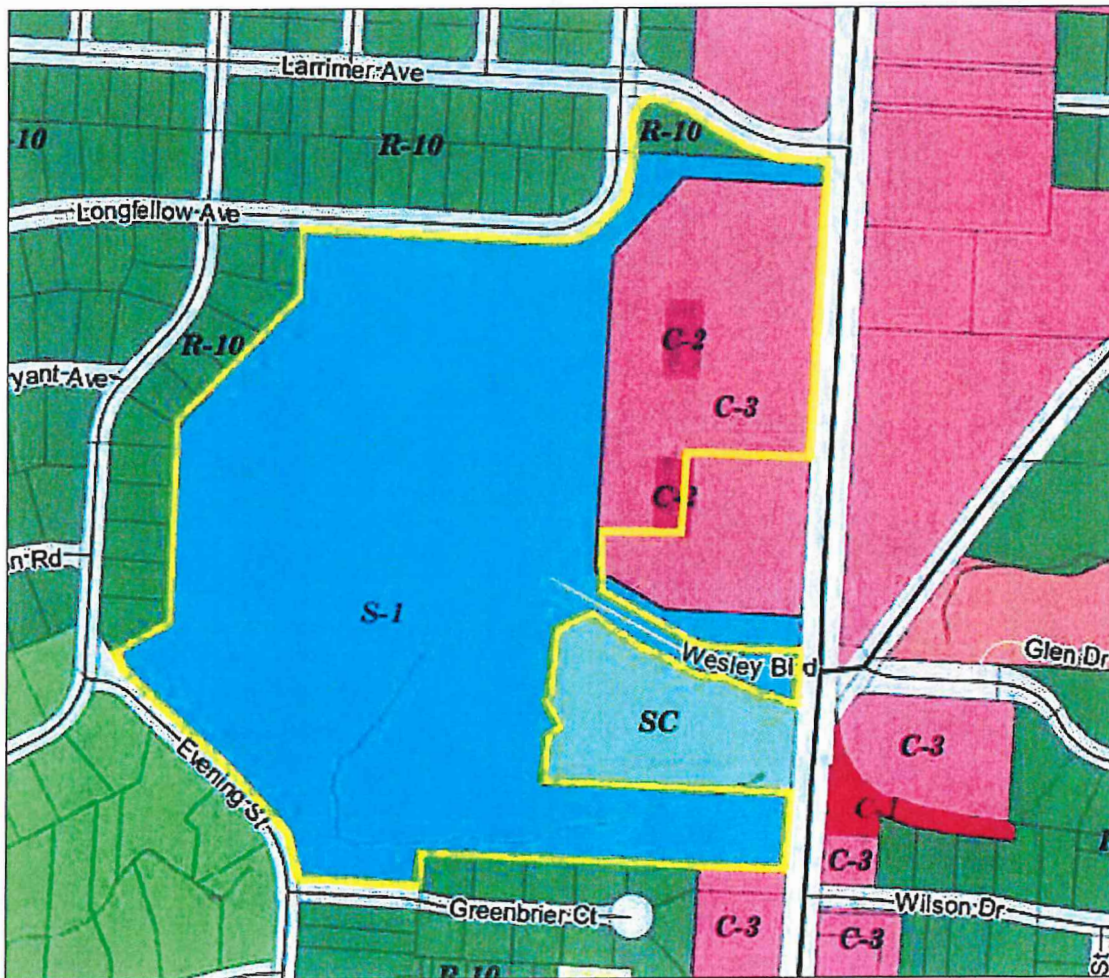
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 4/17/2023 at 10:06 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

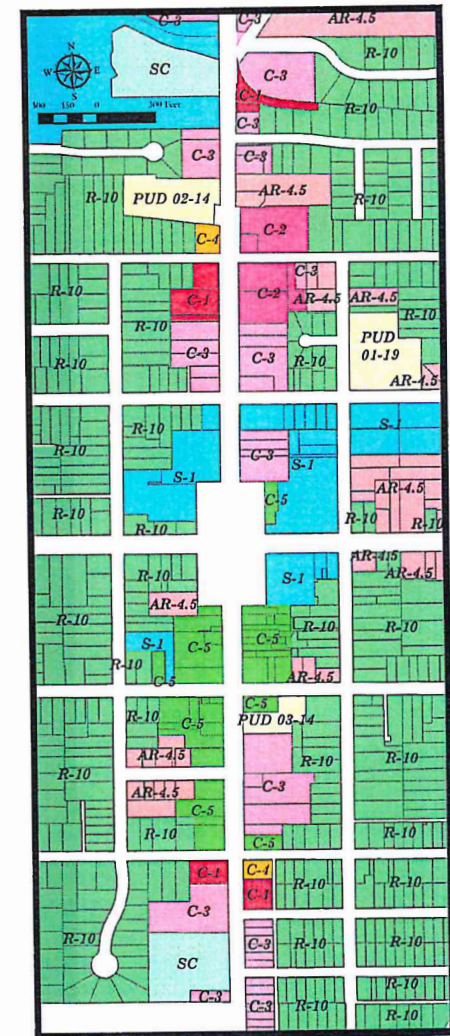
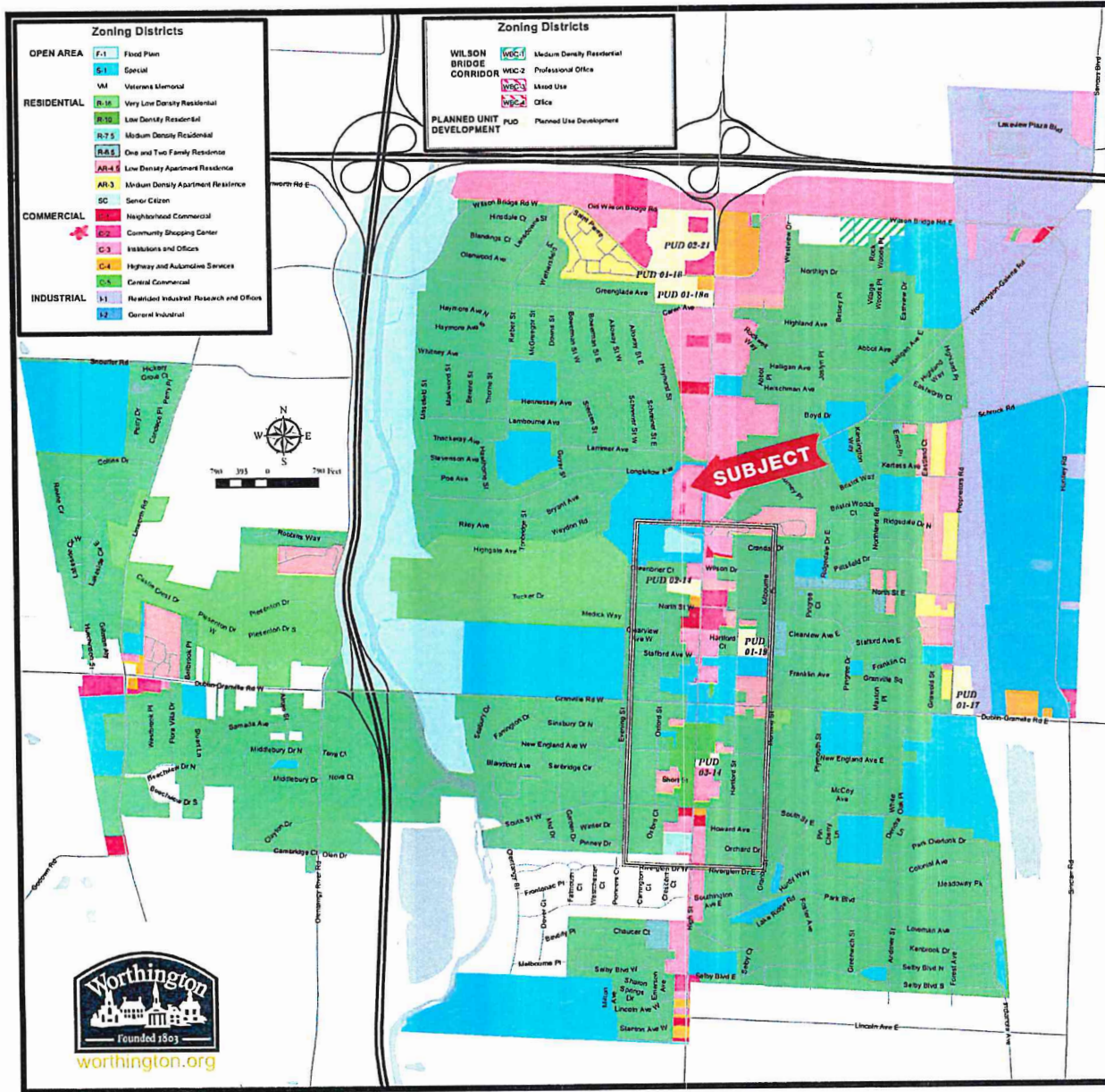
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

Zoning			
Parcel ID	Zoning Definition	Acreage	Zoning Jurisdiction
100-006774-00	C-3, Institutions and Offices	5.650	City of Worthington
	C-2, Community Commercial	0.700	City of Worthington
	S-1, Special	31.000	City of Worthington
100-002425-00	R-10, Low Density Residence	0.263	City of Worthington
100-002427-00	R-10, Low Density Residence	0.234	City of Worthington
Total		37.847	

Below is a map to detail the multiple zoning types for the subject site. The subject site is outlined in yellow:

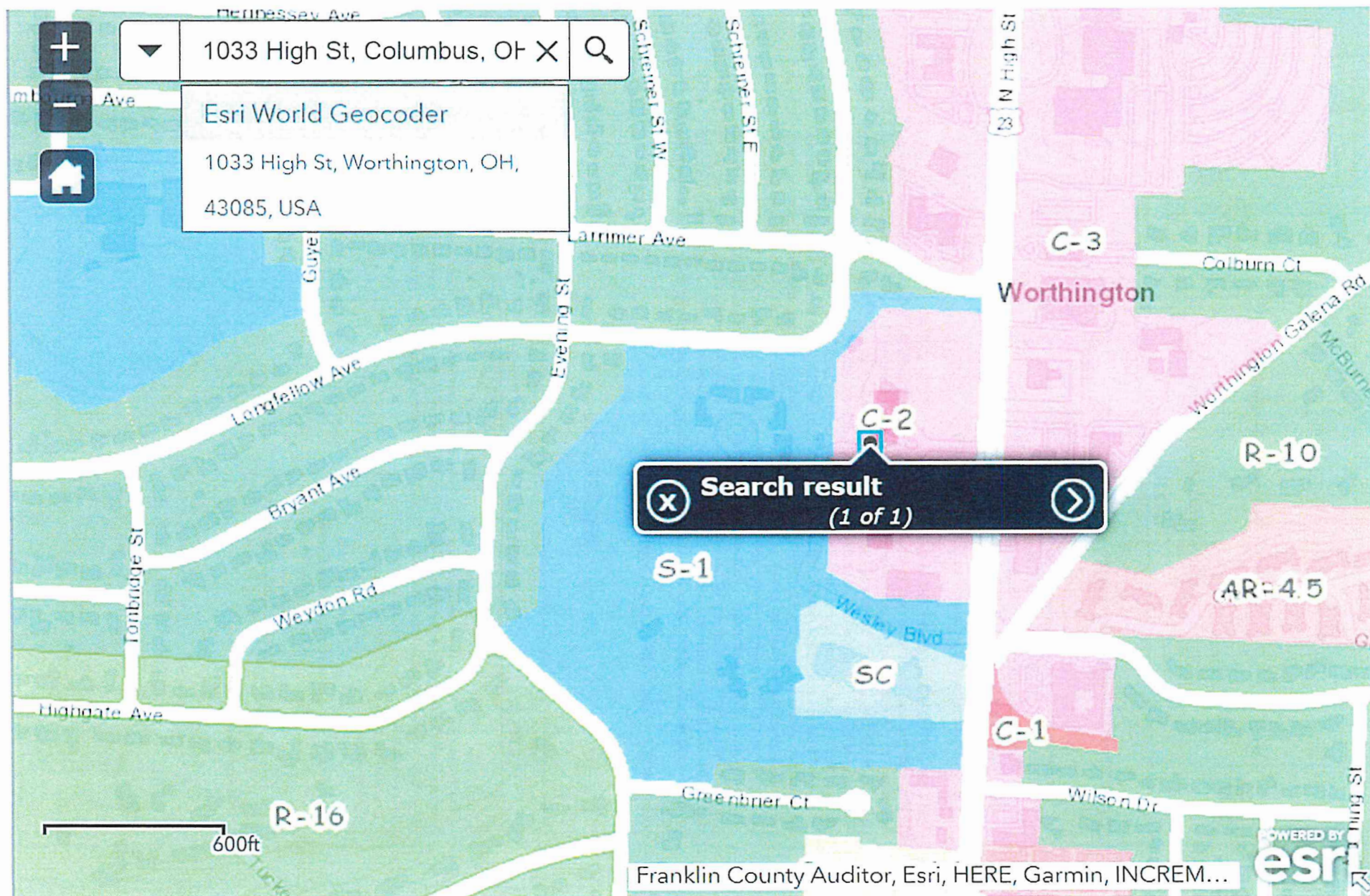


ZONING MAP CITY OF WORTHINGTON, OHIO



This is a reproducible version of the official zoning map located at the City of Worthington Municipal Building, 6350 N High St.

Last Updated: 1/18/2023 By: BJC
Date Produced: 1/18/2023



Print

Worthington, OH Code of Ordinances

CHAPTER 1147
Use Regulations

1147.01 Permitted and conditional uses.

CROSS REFERENCES

Definitions of uses in categorical terms - see P. & Z. Ch. 1123
 Certificates of Compliance - see P. & Z. 1125.02
 Procedure for conditional use permits - see P. & Z. 1127.02 et seq.
 Temporary use permits - see P. & Z. 1129.05(b)(5), 1175.07
 Nonconforming uses - see P. & Z. Ch. 1151
 Junk storage and sales prohibited - see P. & Z. 1171.02(f)

1147.01 PERMITTED AND CONDITIONAL USES.

The permitted and conditional uses for each district, except districts designated as Planned Use Districts, are shown in the accompanying tabulation which shall constitute Chapter 1147 of the Zoning Ordinance. All uses in Zoning Districts designated Planned Use District shall be in accordance with the Preliminary Plan adopted by the City Council pursuant to Chapter 1174 of the Codified Ordinances. The interpretation of uses given in categorical terms shall be as defined in Chapter 1123. Uses not specifically listed or interpreted by municipal officials to be included categorically under this chapter and Chapter 1123 shall not be permitted except by amendment to the Zoning Ordinance. Man-made impoundments, lakes or ponds shall not be permitted in the City, except as part of a planned development in a Community Development Project, Integrated Commercial Center and Integrated Office, Research or Restricted Industrial Centers. This prohibition on impoundments, lakes, or ponds shall not apply in residential districts to back yard fish ponds or decorative water features with a depth of thirty inches or less, a surface of less than seventy-five square feet and located to the rear of a dwelling or structure. The cultivation, processing and dispensing of medical marijuana, as defined in Section 1123.491, shall not be permitted in any zoning district within the City.

(Ord. 04-2013. Passed 2-19-13; Ord. 12-2017. Passed 4-3-17.)

PERMITTED USES

"F-1" Flood Plain	"S-1" Special	"R-16" Very Low Density Residence	"R-10" Low Density Residence
Park Public uses Noncommercial recreational facilities Agriculture and forestry Plant production Essential services Accessory uses	Parks Public uses Semipublic uses Essential services Accessory uses Conservation and highway interchange areas Noncommercial recreational facilities Plant production Preschool, nursery school, child daycare	Single-family dwelling Public uses Essential services Accessory uses Home occupations	Single-family dwelling Public uses Essential services Accessory uses Home occupation

	centers		
--	---------	--	--

CONDITIONAL USES REQUIRING MUNICIPAL PLANNING COMMISSION APPROVAL

"F-1" Flood Plain	"S-1" Special	"R-16" Very Low Density Residence	"R-10" Low Density Residence
Public service facility Restriction commercial recreational facilities Specialized animal raising and care Marinas Sale of agricultural products	Public service facility Cemetery Caretaker's residence	Cemetery Noncommercial recreational facilities Plant production Semipublic uses Public service facility Co-located child day care center, nursery school and preschool	Public service facility Plant production Noncommercial recreational facility Semipublic uses Co-located child day care center, nursery school and preschool

PERMITTED USES

"R-6.5" One and Two Family Residence	"AR-4.5" Low Density Apartment	"AR-3" Medium Density Apartment	"SC" Senior Citizen
Single-family dwelling Two-family dwelling Public uses Essential services Accessory uses Home occupation	Single-family dwelling Two-family dwelling Multiple family dwelling Public uses Essential services Accessory uses Home occupation	Single-family dwelling Two-family dwelling Multiple family dwelling Public uses Essential services Accessory uses Home occupation	Senior residential

CONDITIONAL USES REQUIRING MUNICIPAL PLANNING COMMISSION APPROVAL

"R-6.5" One and Two Family Residence	"AR-4.5" Low Density Apartment	"AR-3" Medium Density Apartment	"SC" Senior Citizen
Conversion of dwellings Plant production Noncommercial recreational facilities Public service facility Semipublic uses	Bed and breakfast Conversion of dwellings Plant production Noncommercial recreational facilities Public service facility Semipublic uses	Bed and breakfast Noncommercial recreational facilities Nursing homes Conversion of dwellings Neighborhood commercial Public service facility Semipublic uses	Nursing home Senior residential (including efficiency units) Senior assisted living

PERMITTED USES

"C-1" Neighborhood Commercial	"C-2" Community Shopping Center	"C-3" Institutions and Offices	"C-4" Highway and Automotive Services
--------------------------------------	--	---------------------------------------	--

Neighborhood commercial Personal services Public uses Semipublic uses Essential services Accessory uses	Sale of goods at retail Administrative and business office Medical/dental office or clinic Personal services Public uses Essential services Accessory uses Banks Pet shops Arts and crafts Entertainment facilities (commercial) Commercial recreational facilities Restaurants	Administrative and business office Medical/dental office or clinic Business services - philanthropic Institutions: religious charitable philanthropic Public uses Semipublic uses Essential services Accessory uses	Personal services Business services Motels and hotels Restaurants Essential services Accessory uses Public and semipublic uses
--	---	--	--

CONDITIONAL USES REQUIRING MUNICIPAL PLANNING COMMISSION APPROVAL

"C-1" Neighborhood Commercial	"C-2" Community Shopping Center	"C-3" Institutions and Offices	"C-4" Highway and Automotive Services
Public service facility Plant production and grocery stores Bed and breakfast Ancillary on-premise dining/waiting area (nonalcoholic) Administrative and business office Medical/dental office or clinic Residential uses	Drive-in banks Semi-public uses Lawn and garden centers Public service facility Bakeries and dairy processing and sales Plant production Bed and breakfast Dense-pack-open-plan office Drive-in pharmacy Dog and cat day care center Residential uses Animal Hospital and Veterinary care center	Laboratories Scientific research facilities Nursing homes Drive-in banks Mortuaries Social activities Animal hospital Veterinary care center Feeding facilities, in-plant Nursery school, pre-school, child day care centers Public service facilities Plant production Instructional institution Personal services Bed and breakfast Dense-pack-open-plan office Arts and crafts Neighborhood bakery	Administrative and business offices Automotive sales, service and storage Dense-pack-open-plan-office Mortuaries Social activities Gasoline/convenience store station Public service facility Entertainment facilities (commercial) Restricted and noncommercial recreational facilities Drive-in commercial uses Commercial recreational facilities Plant production Gasoline service stations Bed and breakfast Medical/dental offices and clinics Restaurants/specialty goods

PERMITTED USES

"C-5" Central Commercial	"I-1" Restricted Light Industrial	"I-2" General Industrial
Sale of goods at retail Personal services Business services Specialty goods Arts and crafts Financial services Public uses Semipublic uses Social activities Essential services Accessory uses	Light manufacturing and assembly Automotive services Animal hospitals Plant production Equipment sales/storage Offices Essential services Accessory uses Warehousing Veterinary Care Center Sexually Oriented Business	Printing and publishing Manufacturing and assembly Food processing Laboratories and clinical testing Wholesale business Essential services Accessory uses Plant production Warehousing Entertainment facilities (commercial) Restaurants Sexually Oriented Business

CONDITIONAL USES REQUIRING MUNICIPAL PLANNING COMMISSION APPROVAL

"C-5" Central Commercial	"I-1" Restricted Light Industrial	"I-2" General Industrial
Drive-in commercial uses Recreational facilities Printing and publishing Public service facility Entertainment facilities Theaters Off-street parking Motels and hotels Banks Administrative and business office Residential uses Bed and breakfast Medical/dental offices and restaurants	Ancillary retail/service Restaurants Printing and publishing Wholesale business Heliports Public service facilities Agriculture Recreational facilities Laboratories, research and development, and clinical testing facilities Vocational instruction Unit storage facility Resident manager's residence Automotive services - major Sale and storage of building materials Dog and cat day care center Breweries, distilleries and wineries	Ancillary retail/service Equipment sales/storage Automotive services Automotive services - major Transport and trucking terminals Manufacturing or processing of: paint, fertilizer, chemicals, brick and clay products Sale and storage of building materials Offices Public Service facilities Heliports Restaurants Nursery schools, preschools and day care centers Laboratories, research and development, and clinical testing facilities Vocational instruction Breweries, distilleries and wineries

PERMITTED USES

"VM"
Veterans Memorial
Memorial to commemorate the service of all members and veterans of the armed forces of the United States
Veterans' organizations business offices and recreational facilities
Veterans' support organizations
Public Uses
Accessory Uses
Essential Services

CONDITIONAL USES REQUIRING MUNICIPAL PLANNING COMMISSION APPROVAL

"VM"
Veterans Memorial
Semi-public Uses
Institutions - religious, charitable, philanthropic and instructional
Offices
Residential Uses
Social Activities
Bed and Breakfast
Arts and Crafts

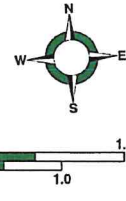
(Ord. 22-87. Passed 5-11-87; Ord. 71-87. Passed 10-26-87; Ord. 56-88. Passed 7-11-88; Ord. 45-91. Passed 5-13-91; Ord. 128-92. Passed 1-11-93; Ord. 75-92. Passed 7-27-92; Ord. 95-94. Passed 10-11-94; Ord. 23-95. Passed 3-27-95; Ord. 34-95. Passed 6-12-95; Ord. 43-95. Passed 7-10-95; Ord. 14-96. Passed 4-22-96; Ord. 46-97. Passed 9-22-97; Ord. 17-99. Passed 4-12-99; Ord. 27-99. Passed 4-16-99; Ord. 74-99. Passed 12-13-99; Ord. 63-2000. Passed 11-20-00; Ord. 02-2001. Passed 2-5-01; Ord. 10-2001. Passed 4-2-01; Ord. 68-2001. Passed 1-7-02; Ord. 64-2002. Passed 12-16-02; Ord. 65-2002. Passed 12-16-02; Ord. 20-2004. Passed 5-17-04; Ord. 15-2006. Passed 4-17-06; Ord. 56-2006. Passed 11-6-06; Ord. 77-2006. Passed 1-3-07; Ord. 27-2007. Passed 5-21-07; Ord. 11-2009. Passed 3-16-09; Ord. 13-2010. Passed 4-19-10; Ord. 40-2010. Passed 10-4-10; Ord. 13-2015. Passed 4-6-15; Ord. 23-2015. Passed 7-6-15.)



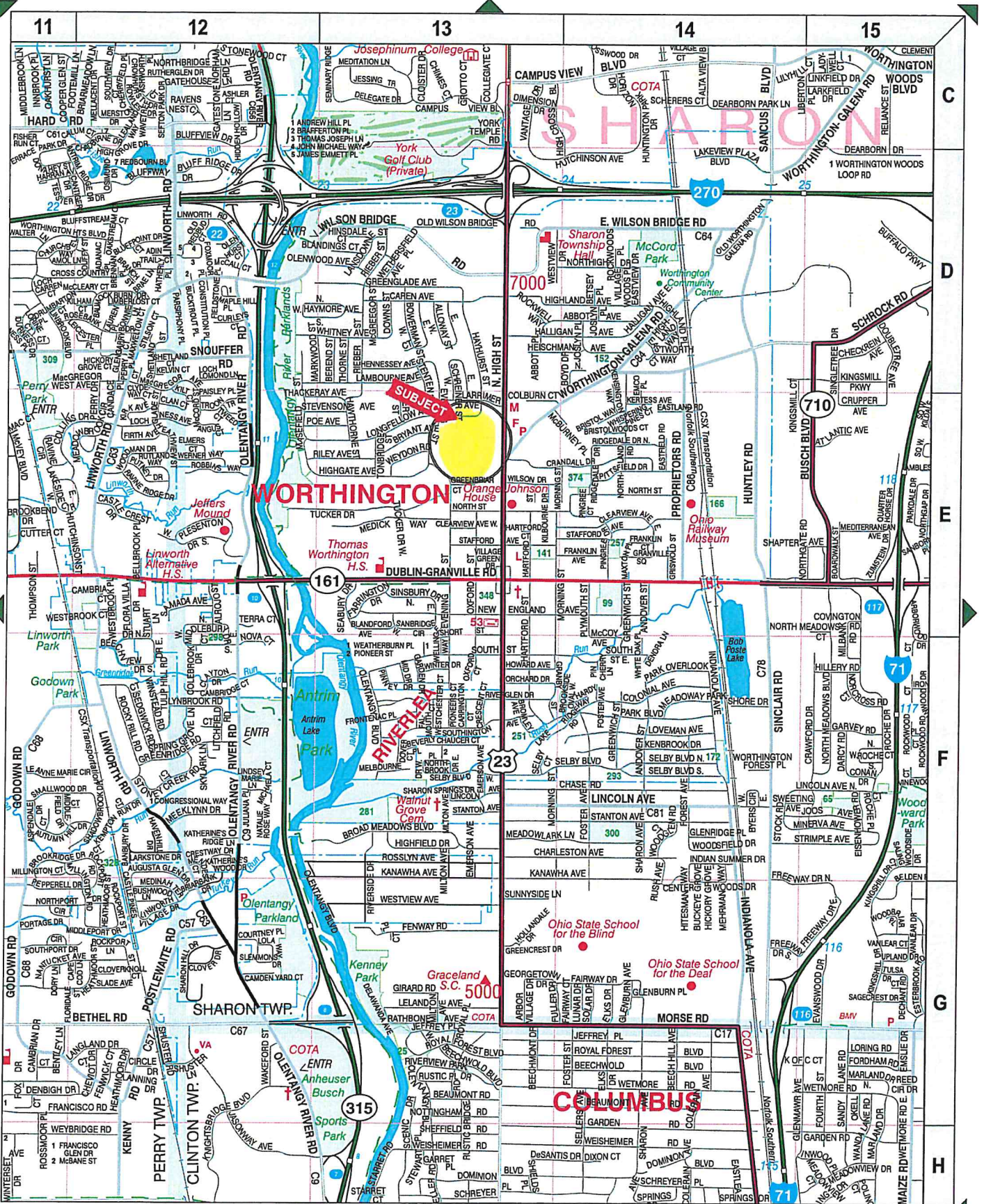
FRANKLIN COUNTY, OHIO

Road Atlas and Street Locator 2023 - 2025
Cornell R. Robertson, P.E., P.S.
Franklin County Engineer

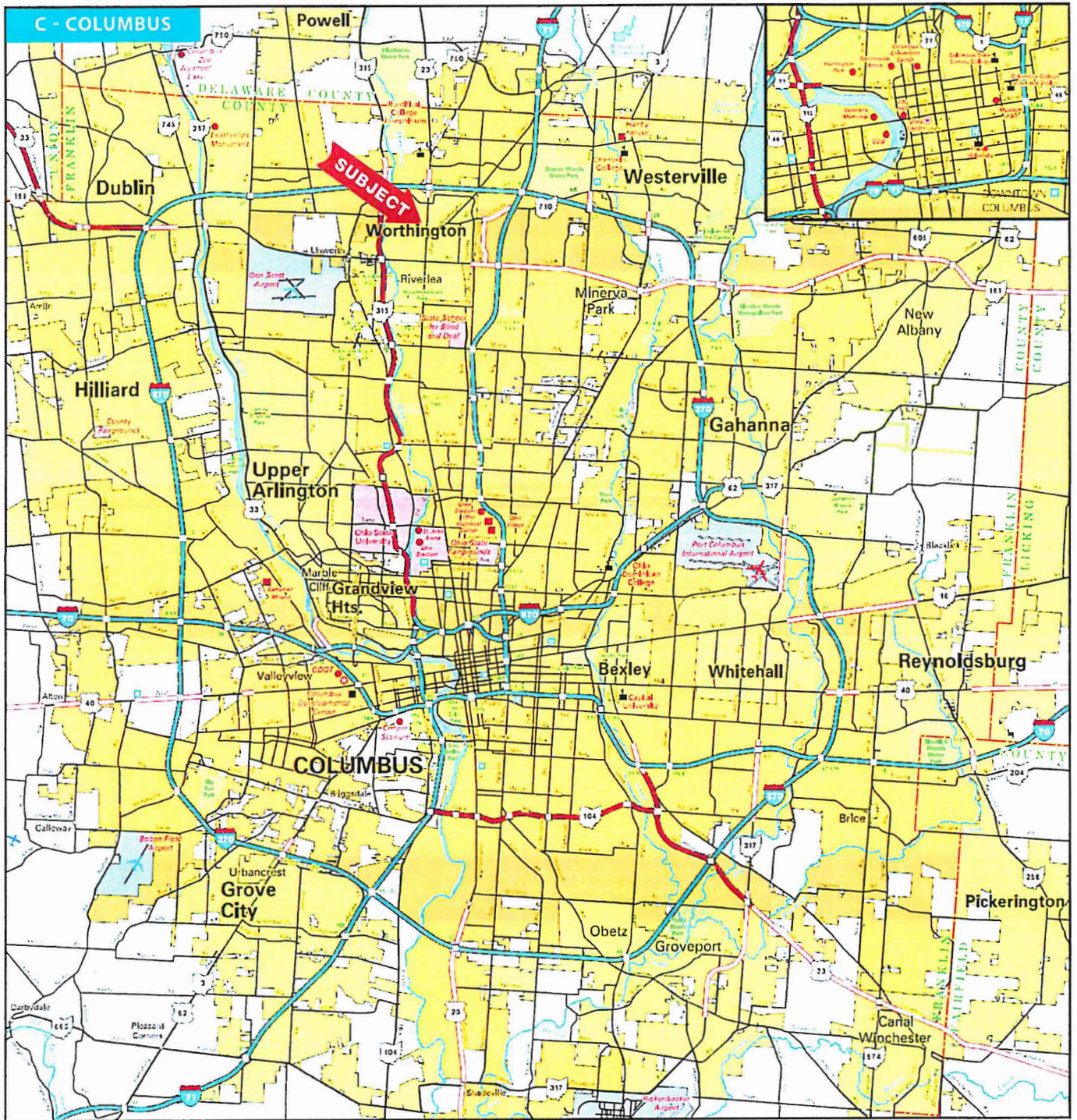
Map 11
RETURN TO LOCATOR



1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	32	33	34	35
36	37	38	39	40	41	42
43	44	45	46	47		



LEGEND



LIMITING CONDITIONS – PART I

The Certificate of Appraisal and report hereto attached are made expressly subject to the conditions and stipulations following:

No responsibility is assumed by the appraiser for matters which are legal in nature, nor is any opinion on the title rendered herewith. This appraisal assumed good title. Any liens or encumbrances which may now exist have been disregarded and the property has been appraised as though no delinquencies in the payment of general taxes or special assessments exist, and as though free of indebtedness.

Possession of this report, or any copy thereof, does not carry with it the right of publication, nor may the same be used for any purpose by any but the applicant without the previous written consent of the appraiser or the applicant, and, in any event, only in its entirety.

The appraiser herein, by reason of employment to make this appraisal, agrees to give testimony and/or attend in court or any other governmental hearing with reference to the property in question, provided sufficient notice shall be given to him. The client's attorney shall have the right to determine what is considered sufficient notice, subject to approval by the appraiser.

The appraiser herein has no present or future contemplated interest in the property appraised.

Employment of James R. Horner and/or Samuel R. Horner to make the appraisal hereto attached is in no manner contingent upon the value reported.

The values for land and improvements as contained in the written report are constituent parts of the total value reported, and neither is to be used in making a summation appraisal by combination with values created by another appraiser. Either is invalidated if so used. The current purchasing power of the dollar is the basis for the value reported.

Neither all nor any part of the contents of this report, or copy thereof, shall be used for any purpose by anyone but the client or its assigns without previous written consent of the appraiser and/or of the client or its assigns; nor shall it be conveyed by any including the client to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the author, particularly as to the valuation conclusions, the identity of the appraiser, or a firm with which he is connected, or any reference to any professional society or institute of any initialed designations conferred upon the appraiser.

LIMITING CONDITIONS – PART II

The opinion of value contained in this appraisal report is based upon the following Assumptions and Limiting Conditions:

- The information furnished by others is believed to be reliable. No warranty is given for its accuracy, though.
- No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated in the report.
- It is assumed that there is full compliance with all applicable federal, state and local environmental regulations, laws and license requirements unless otherwise stated in the report.
- The distribution, if any, of that total valuation in this report between land and improvements applies only under the stated program of utilization. The separate valuations for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
- The value opinions, and the costs used, are as of the date of the value opinion.
- All engineering is assumed to be correct. The plot plans and other illustrative material in this report are included only to assist the reader in visualizing the property.
- The proposed improvements, if any, on or off-site, as well as any repairs required, are considered, for purposes of the appraisal, to be completed in a good and workmanlike manner according to information submitted and/or considered by the appraiser.
- Responsible ownership and competent property management are assumed.
- It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- The appraisers are not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that make it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering or environmental studies that may be required to discover them.
- Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on or in the property, were not observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of such substances may affect the value of the property.

LIMITING CONDITIONS – PART II – (CONTINUED)

- The value opinion is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field, if desired.
- All mechanical components are assumed to be in good, operable condition unless otherwise noted.
- Our opinion of value does not consider the effect (if any) of possible noncompliance with the requirements of the ADA.
- Horner Appraisal Group, Inc. and its employees accept no responsibility for changes in market conditions or the inability of the client, intended user, or any other party to achieve desired outcomes.
- Projections or estimates of desired outcomes by the client, intended user, or any other party may be affected by future events. The client, intended user or any other party using this report acknowledges and accepts that Horner Appraisal Group, Inc. and its employees have no liability arising from these events.
- Unless specifically set forth, nothing contained herein shall be construed to represent any direct or indirect recommendations of Horner Appraisal Group, Inc., its officers or employees to provide financing (mortgage, equity or other) for the property at the value(s) stated.
- The client, or its representative(s), agrees to indemnify and hold Horner Appraisal Group, Inc., its officers and employees, harmless from and against any loss, damages, claims, and expenses (including costs and reasonable attorney fees) sustained as a result of negligence or intentional acts or omissions by the client, or its representative(s) arising from or in any way connected with the use of or purported reliance upon, the appraisal report or any part of the appraisal report.
- The contents of the appraisal report, and all attachments and information that will be contained within the report, is proprietary and confidential. The client, or its representative(s) will not release or provide the report, in any form, in whole or in part, to any third party, including any borrower, potential borrower, buyer or potential buyer, without the signing appraiser's express written authorization.

STATEMENT OF COMPENSATION

Included below is a summary of the compensation regarding this assignment.

Review of Gardner Report:	\$ 5,000
Appraisal Report:	\$10,000
Hourly Rate for additional meetings:	\$500/hr
Depositions:	\$2,000/half day
Testimony:	\$4,000/day

EXPERT TESTIMONY (TRIAL AND DEPOSITIONS)

Partial List of Testimony and Depositions for James R. Horner, MAI and Samuel R. Horner, MAI, AI-GRS

- *Pike Co. Common Pleas Court – Thomas Hwang vs. ODOT*
- *Wood Co. Common Pleas Court – North Coast Gas Transmission Line vs. Sherman*
- *Franklin Co. Common Pleas Court – Partnership Disillusionment of Orthopedic & Neurological Associates*
- *Clark Co. Common Pleas Court – Home Road Self-Storage and Key and Lock of Enon Self-Storage (Divorce Proceedings)*
- *Allen Co. Common Pleas Court – Wray vs. Speedway* ✓
- *Franklin Co. Common Pleas Court – James R. Taylor vs. City of Westerville* ✓
- *Lorain Co. Common Pleas Court – Abraham vs. The Ohio Turnpike Commission* ✓
- *Delaware Co. Common Pleas Court – GFS Chemicals Co. vs. ODOT* ✓
- *US District Court – Environtest vs. OEDLP* ✓
- *Franklin Co. Common Pleas Court – Stalnaker vs. Franklin County Engineer*
- *Franklin Co. Common Pleas Court – Robert Talbott vs. City of Columbus* ✓
- *Franklin Co. Common Pleas Court – Speedway vs. City of Hilliard* ✓
- *Licking Co. Common Pleas Court – Bert's Enterprises vs. ODOT* ✓
- *Licking Co. Common Pleas Court – Michael Campbell (US 33) vs. ODOT* ✓
- *Franklin Co. Common Pleas Court – Paxson, et al vs. South-Western City Schools, et al.* ✓
- *Franklin Co. Common Pleas Court – Epic Properties vs. City of Columbus* ✓
- *Franklin Co. Common Pleas Court – Marcus vs. City of Dublin* ✓
- *Franklin Co. Common Pleas Court – Inland Products vs. City of Columbus* ✓
- *US District Court – F&S Partners vs. City of Beavercreek, Ohio*

EXPERT TESTIMONY (TRIAL AND DEPOSITIONS) – CONT.

LAST FOUR YEARS

- *OhioHealth Pickerington Medical Campus appraised for the City of Pickerington for B.O.R. testimony regarding T.I.F. contributions – May 10, 2023 – Licking County B.O.R.*
- *O.B.M. HQ, LLC vs. CHI Franklinton Testimony in Arbitration and Depositions August 6, 2021-November 15, 2022
This case involved the loss of ability to construct a parking garage underneath the plaza of the Cover My Meds office building for use by Orange Barrel Media.*
- *West Patrick Corp. Properties on Lewis Centre Way, Grove City, Ohio with testimony provided on October 10, 2021 – Franklin County B.O.R.*
- *Depositions and testimony for lawsuit involving Star King Properties LLC vs. Wagenbrenner with testimony provided on February 4, 2022 – Franklin County Probate Court*
- *Testimony via Zoom deposition regarding alleged damage to the Crocker Park parking garage constructed by Mahan Construction Co. vs. Panzica Construction Co. in Westlake, Cuyahoga County, Ohio (case settled after deposition on September 10, 2021)*

QUALIFICATIONS OF THE APPRAISER

JAMES R. HORNER, MAI

PRESENT STATUS

President of Horner Appraisal Group, Inc., an independent real estate appraising and consulting firm, specializing in investment properties.

BUSINESS ADDRESS

185 North High Street
Suite B
Columbus, Ohio 43215

PHONE NUMBERS

Office	(614) 246-8383
Fax	(614) 246-8384
Cell	(614) 284-8888
E-Mail	james@hornerappraisal.com

DEGREES

Bachelor of Arts, The Ohio State University, 1969

PROFESSIONAL MEMBERSHIPS

Appraisal Institute: MAI #5762

FORMAL REAL ESTATE EDUCATION

Appraisal Institute

1. Attendance at numerous seminars and lectures dealing with new techniques in real estate, real estate appraisal, finance, etc.
2. Formerly on the faculty of Otterbein College.
3. Currently certified under the Continuing Education Program of the Appraisal Institute.
4. The appraiser is certified as a General Appraiser (GA) within the State of Ohio (See copy of certificate following qualifications).

REAL ESTATE APPRAISAL EXPERIENCE

Mr. Horner is engaged full-time in the real estate appraisal profession. From 1968 to January of 1971, he was under the training and supervision of Anthony F. Mollica, MAI. From 1971 to October of 1977, Mr. Horner was employed and was Vice President of Associated Consultants and Appraisers, Inc., Columbus, Ohio. In October of 1977, Mr. Horner formed his own firm. Since 1971, the appraiser has made numerous appraisal reports, including feasibility studies for apartment and condominium projects, office buildings, single-family residences and commercial properties. The purpose of the appraisal reports has been for condemnation, mortgage and for individual buying and selling. The Horner Appraisal Group has had the opportunity of appraising for many Federal, State, and Local Agencies, including, but not limited to, The Federal Aviation Administration, US Department of the Interior and Agriculture, The Ohio Department of Transportation, The Ohio Department of Natural Resources, COTA, and many City Agencies throughout the State of Ohio.

APPRAISER DISCLOSURE
STATEMENT

In compliance with Ohio Revised Code Section 4763.12 (C)

1. Name of Appraiser: James R. Horner, MAI

2. Class of Certification/Licensure:

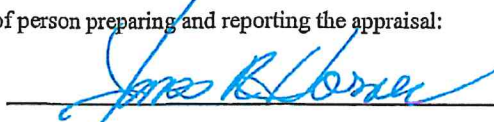
☒ Certified General
☐ Certified Residential
☐ Licensed Residential
☐ Temporary ☐ General ☐ Licensed

Certification/Licensure Number: GA Certification #380744

3. Scope: This report ☒ is within the scope of my Certification/License.
☐ is not within the scope of my Certification/License.

4. Service Provided By: ☒ disinterested & unbiased third party
☐ Interested & biased third party
☐ Interested third party on contingent fee basis

5. Signature of person preparing and reporting the appraisal:



THIS FORM MUST BE INCLUDED IN CONJUNCTION WITH ALL APPRAISAL
ASSIGNMENTS OR SPECIALIZED SERVICES PERFORMED BY A STATE-CERTIFIED
OR STATE-LICENSED REAL ESTATE APPRAISER.

State of Ohio
Department of Commerce
Division of Real Estate
Appraiser Section
Cleveland, Ohio
(216) 787-3100

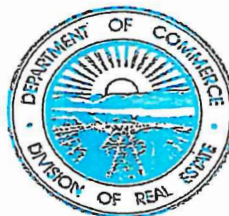
George V. Voinovich, Governor

State of Ohio

Nancy Chiles Dix, Director

Department of Commerce

ORIGINAL ISSUE DATE: 7/01/91



Division of Real Estate

CERTIFICATE NO.: 380744



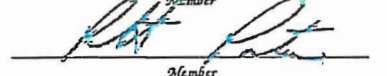
CERTIFIED GENERAL REAL ESTATE APPRAISER



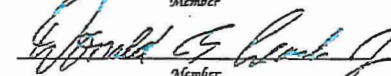
THIS IS TO ACKNOWLEDGE THAT

HORNER, JAMES R.

HAS QUALIFIED UNDER THE LAWS AND REVISED CODE OF THE STATE OF OHIO AND THE REQUIREMENTS OF THE REAL ESTATE APPRAISER BOARD AND IS A DULY CERTIFIED AND QUALIFIED PERSON TO ENGAGE IN THE PRACTICE OF GENERAL REAL ESTATE APPRAISAL.

Witness the seal of the Ohio Department of Commerce, Division of Real Estate and the signatures of this board this 16th day of June 1993.


Chairman

Member

Member


Member

Member

Member

This certificate is not valid unless renewed in accordance with state requirements.

QUALIFICATIONS OF THE APPRAISER
SAMUEL R. HORNER

PRESENT STATUS

Vice President of Horner Appraisal Group, Inc., an independent real estate appraising and consulting firm, specializing in investment properties.

BUSINESS ADDRESS

185 North High Street
Suite B
Columbus, Ohio 43215

PHONE NUMBERS

Office	(614) 246-8383
Fax	(614) 246-8384
Cell	(614) 284-8000
E-Mail	sam@hornerappraisal.com

DEGREES

B.S., Business Administration, Colorado State University, 1993
Emphasis: Real Estate/Finance

PROFESSIONAL MEMBERSHIP

Appraisal Institute: MAI, AI-GRS

FORMAL REAL ESTATE EDUCATION

Real Estate Principals
Real Estate Finance
Real Estate Law
Real Estate Appraisal

REAL ESTATE LICENSES

Ohio Certified General Appraiser, #430914
Ohio Sales Associate License, issued 6-17-97

REAL ESTATE APPRAISAL EXPERIENCE

For approximately two years, Mr. Horner was employed with D.F. Davis Real Estate, Inc., located in San Diego, California. During this period, Mr. Horner worked on a myriad of investment properties. In 1996, Mr. Horner became Vice President of the Horner Appraisal Group, Inc.

**APPRAISER DISCLOSURE
STATEMENT**

In compliance with Ohio Revised Code Section 4763.12 (C)

1. Name of Appraiser: Samuel R. Homer, MAI

2. Class of Certification/Licensure:

☒ Certified General
☐ Certified Residential
☐ Licensed Residential
☐ Temporary ☐ General ☐ Licensed

Certification/Licensure Number: GA Certification #430914

3. Scope: This report ☒ is within the scope of my Certification/License.
☐ is not within the scope of my Certification/License.

4. Service Provided By: ☒ disinterested & unbiased third party
☐ Interested & biased third party
☐ Interested third party on contingent fee basis

5. Signature of person preparing and reporting the appraisal:



**THIS FORM MUST BE INCLUDED IN CONJUNCTION WITH ALL APPRAISAL
ASSIGNMENTS OR SPECIALIZED SERVICES PERFORMED BY A STATE-CERTIFIED
OR STATE-LICENSED REAL ESTATE APPRAISER.**

State of Ohio
Department of Commerce
Division of Real Estate
Appraiser Section
Cleveland, Ohio
(216) 787-3100

Nº 4578

George V. Voinovich, Governor

State of Ohio

Donna Owens, Director

Department of Commerce
ORIGINAL ISSUE DATE: 10/17/1997



Division of Real Estate
CERTIFICATE NO.: 430914


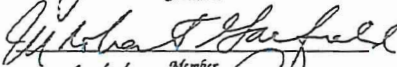
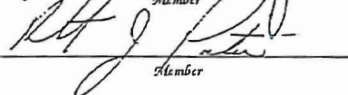
CERTIFIED GENERAL REAL ESTATE APPRAISER


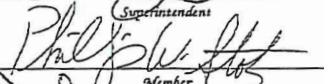
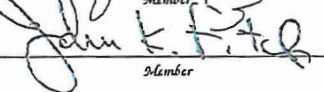
THIS IS TO ACKNOWLEDGE THAT

HORNER, SAMUEL ROBERT

HAS QUALIFIED UNDER THE LAWS AND REVISED CODE OF THE STATE OF OHIO AND THE REQUIREMENTS OF THE REAL ESTATE APPRAISER BOARD AND IS DULY CERTIFIED AND QUALIFIED TO ENGAGE IN THE PRACTICE OF GENERAL REAL ESTATE APPRAISAL.

Witness the seal of the Ohio Department of Commerce, Division of Real Estate and the signatures of this board this 17th day of October 1997. This certificate is not valid unless renewed in accordance with state requirements.


Chairman

Member

Member


Superintendent

Member

Member

AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME:

James R Horner

LC/CERT NUMBER:

000380744

LC LEVEL:

Certified General Real Estate Appraiser

Ohio

**Department
of Commerce**

Division of Real Estate
& Professional Licensing

CURRENT ISSUE DATE:

06/25/2023

EXPIRATION DATE:

07/01/2024

USPAP DUE DATE:

07/01/2024

AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME:

Samuel Robert Horner

LIC/CERT NUMBER:

000430914

LIC LEVEL:

Certified General Real Estate Appraiser

Ohio

Department
of Commerce

Division of Real Estate
& Professional Licensing

CURRENT ISSUE DATE:

07/18/2022

EXPIRATION DATE:

10/17/2023

USPAP DUE DATE:

10/17/2024